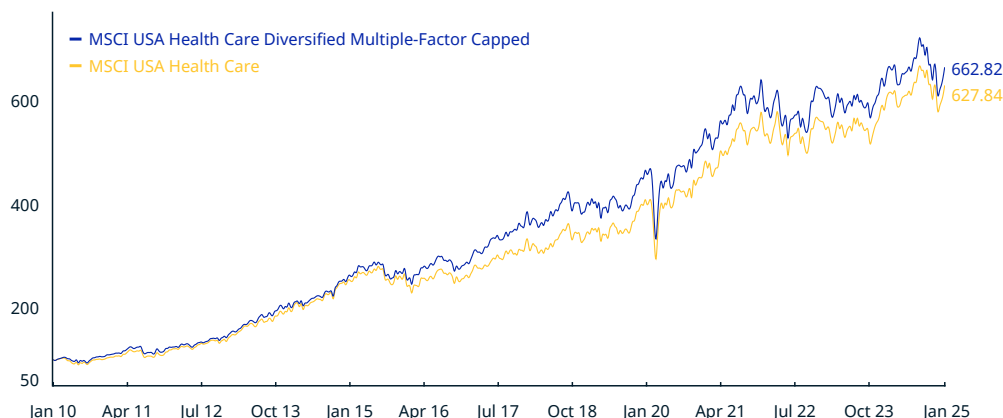


# MSCI USA Health Care Diversified Multiple-Factor Capped Index (USD)

The MSCI USA Health Care Diversified Multiple-Factor Capped Index is based on the MSCI USA Health Care Index, its parent index, which includes US large and mid-cap securities classified in the Health Care sector as per the Global Industry Classification Standard (GICS®). The index is constructed by applying the standard methodology of the MSCI Diversified Multiple-Factor Indexes. Subsequently, the issuer-level weights of the constituents of this derived index are capped at 25%, in accordance with the MSCI Capped Indexes methodology.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (JAN 2010 – JAN 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA Health Care Diversified Multiple-Factor Capped	MSCI USA Health Care
2024	-0.38	2.67
2023	0.16	2.27
2022	-2.74	-2.69
2021	22.19	25.37
2020	16.15	15.20
2019	17.05	20.96
2018	8.00	6.29
2017	27.39	21.73
2016	2.60	-2.86
2015	8.59	7.10
2014	23.16	25.74
2013	41.14	42.01
2012	18.16	18.45
2011	12.34	12.52

## INDEX PERFORMANCE – GROSS RETURNS (%) (JAN 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 1998
					3 Yr	5 Yr	10 Yr	Since Nov 30, 1998	
MSCI USA Health Care Diversified Multiple-Factor Capped	7.00	0.31	4.27	7.00	4.34	8.29	9.93	8.95	
MSCI USA Health Care	6.81	0.47	6.56	6.81	5.48	10.10	9.71	8.01	

## FUNDAMENTALS (JAN 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.56	20.80	14.97	3.45
1.66	25.63	17.80	5.02

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – JAN 31, 2025)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 30, 1998	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI USA Health Care Diversified Multiple-Factor Capped	0.95	4.07	40.01	14.89	16.32	14.86	0.09	0.41	0.59	0.52	44.00	2007-12-10–2009-03-09
MSCI USA Health Care	1.00	0.00	1.09	13.96	15.42	14.47	0.17	0.54	0.58	0.46	38.07	2007-12-10–2009-03-05

<sup>1</sup> Last 12 months <sup>2</sup> Based on monthly gross returns data <sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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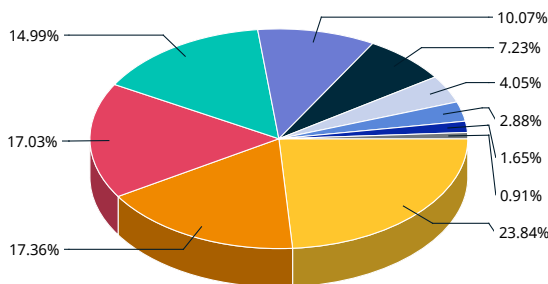
## INDEX CHARACTERISTICS

	MSCI USA Health Care Diversified Multiple-Factor Capped	MSCI USA Health Care
<b>Number of Constituents</b>	48	71
	Weight (%)	
<b>Largest</b>	9.78	11.76
<b>Smallest</b>	0.12	0.13
<b>Average</b>	2.08	1.41
<b>Median</b>	1.39	0.62

## TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
LILLY (ELI) & COMPANY	9.78	11.76
UNITEDHEALTH GROUP	7.21	8.99
MERCK & CO	6.35	4.50
JOHNSON & JOHNSON	4.68	6.57
GILEAD SCIENCES	4.28	2.17
MEDTRONIC PLC	4.17	2.09
BOSTON SCIENTIFIC CORP	4.16	2.71
ABBVIE	3.68	5.83
CVS HEALTH	3.34	1.28
THE CIGNA GROUP	3.26	1.48
<b>Total</b>	<b>50.90</b>	<b>47.37</b>

## SUB-INDUSTRY WEIGHTS



- Pharmaceuticals 23.84%
- Biotechnology 17.36%
- Health Care Equipment 17.03%
- Managed Health Care 14.99%
- Health Care Services 10.07%
- Life Sciences Tools & Services 7.23%
- Health Care Facilities 4.05%
- Health Care Supplies 2.88%
- Health Care Technology 1.65%
- Health Care Distributors 0.91%

The MSCI USA Health Care Diversified Multiple-Factor Capped Index was launched on Nov 02, 2015. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

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