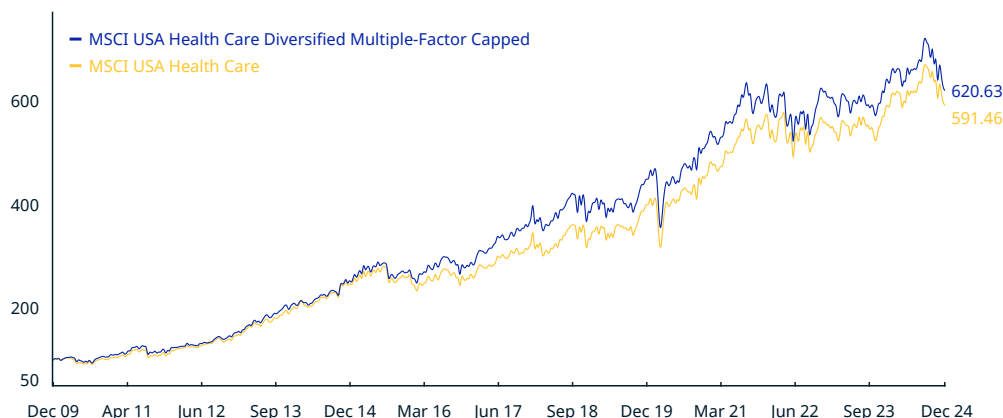


MSCI USA Health Care Diversified Multiple-Factor Capped Index (USD)

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) (DEC 2009 – DEC 2024)



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 (%) (DEC 31, 2024)

| | 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 | -6.94 | -12.13 | -0.38 | -0.38 | -1.00 | 6.61 | 9.47 | 8.70 | |
| MSCI USA Health Care | -6.16 | -10.19 | 2.67 | 2.67 | 0.72 | 8.09 | 9.16 | 7.76 | |

FUNDAMENTALS (DEC 31, 2024)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 1.65 | 19.48 | 14.10 | 3.23 |
| 1.74 | 24.08 | 16.82 | 4.72 |

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – DEC 31, 2024)

| | Beta | Tracking Error (%) | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | 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 | 4.08 | 40.01 | 15.25 | 16.10 | 14.75 | -0.25 | 0.32 | 0.56 | 0.51 | 44.00 | 2007-12-10–2009-03-09 |
| MSCI USA Health Care | 1.00 | 0.00 | 1.09 | 14.10 | 15.26 | 14.35 | -0.16 | 0.42 | 0.56 | 0.44 | 38.07 | 2007-12-10–2009-03-05 |

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

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

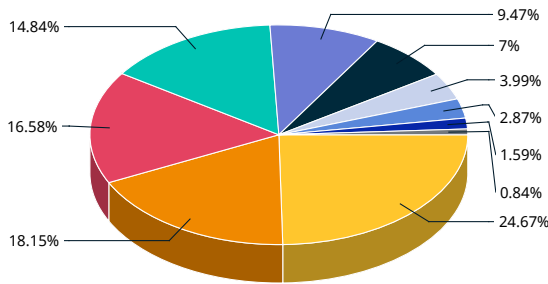
INDEX CHARACTERISTICS

| | MSCI USA Health Care Diversified Multiple-Factor Capped | MSCI USA Health Care |
|-------------------------------|---|----------------------|
| Number of Constituents | 48 | 71 |
| | Weight (%) | |
| Largest | 9.95 | 11.93 |
| Smallest | 0.13 | 0.12 |
| Average | 2.08 | 1.41 |
| Median | 1.35 | 0.58 |

TOP 10 CONSTITUENTS

| | Index Wt. (%) | Parent Index Wt. (%) |
|------------------------|---------------|----------------------|
| LILLY (ELI) & COMPANY | 9.95 | 11.93 |
| UNITEDHEALTH GROUP | 7.19 | 8.94 |
| MERCK & CO | 6.83 | 4.83 |
| JOHNSON & JOHNSON | 4.76 | 6.66 |
| GILEAD SCIENCES | 4.35 | 2.20 |
| MEDTRONIC PLC | 3.92 | 1.96 |
| BOSTON SCIENTIFIC CORP | 3.88 | 2.52 |
| ABBVIE | 3.80 | 6.01 |
| THE CIGNA GROUP | 3.27 | 1.48 |
| ELEVANCE HEALTH | 3.22 | 1.64 |
| Total | 51.15 | 48.16 |

SUB-INDUSTRY WEIGHTS



- Pharmaceuticals 24.67%
- Biotechnology 18.15%
- Health Care Equipment 16.58%
- Managed Health Care 14.84%
- Health Care Services 9.47%
- Life Sciences Tools & Services 7%
- Health Care Facilities 3.99%
- Health Care Supplies 2.87%
- Health Care Technology 1.59%
- Health Care Distributors 0.84%

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.

ABOUT MSCI

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