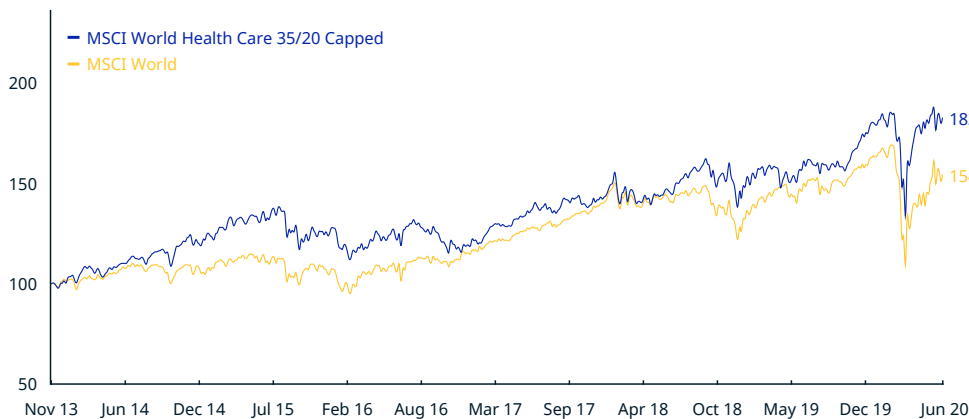


MSCI World Health Care 35/20 Capped Index (USD)

The MSCI World Health Care 35/20 Capped Index is based on MSCI World index, its parent index and is designed to measure the performance of the large and mid cap representation across 23 Developed Markets (DM) countries*. All securities in the index are classified in the Health Care sector as per the Global Industry Classification Standard (GICS®). The weight of the largest issuer in the index is constrained to 35% and the weights of all other entities are constrained to a maximum of 20%.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2013 – JUN 2020)



ANNUAL PERFORMANCE (%)

Year	MSCI World Health Care 35/20 Capped	MSCI World
2019	23.24	27.67
2018	2.51	-8.71
2017	19.80	22.40
2016	-6.81	7.51
2015	6.60	-0.87
2014	18.10	4.94

INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2020)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013
					3 Yr	5 Yr	10 Yr		
MSCI World Health Care 35/20 Capped	-1.34	14.56	13.87	1.41	9.80	6.76	na	9.54	
MSCI World	2.65	19.36	2.84	-5.77	6.70	6.90	na	6.78	

FUNDAMENTALS (JUN 30, 2020)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.85	24.31	17.89	4.33
2.17	20.61	20.18	2.49

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – JUN 30, 2020)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 26, 2013	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World Health Care 35/20 Capped	0.78	8.30	3.70	14.27	14.06	na	0.60	0.44	na	0.69	26.97	2020-02-12–2020-03-23
MSCI World	1.00	0.00	3.06	16.26	14.44	na	0.37	0.45	na	0.48	34.03	2020-02-12–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

³ Based on ICE LIBOR 1M

*DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US.

The MSCI World Health Care 35/20 Capped Index was launched on May 07, 2020. Data prior to the launch date is back-tested data (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.

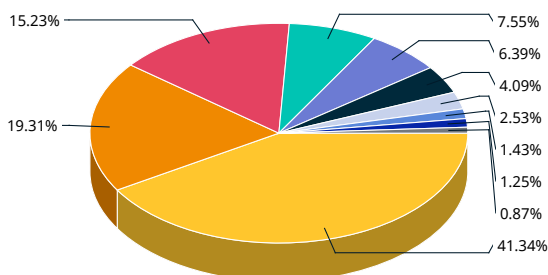
INDEX CHARACTERISTICS

	MSCI World Health Care 35/20 Capped	MSCI World
Number of Constituents	153	1,603
	Weight (%)	
Largest	6.28	3.82
Smallest	0.02	0.00
Average	0.65	0.06
Median	0.27	0.02

TOP 10 CONSTITUENTS

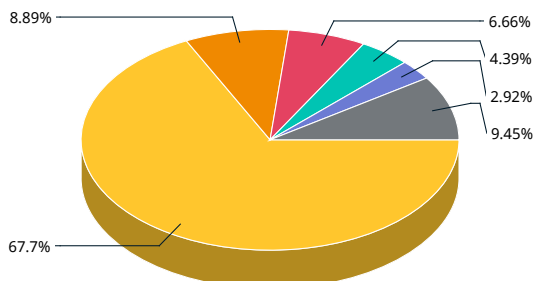
	Country	Index Wt. (%)	Parent Index Wt. (%)
JOHNSON & JOHNSON	US	6.28	0.89
UNITEDHEALTH GROUP	US	4.74	0.67
ROCHE HOLDING GENUSS	CH	4.13	0.58
MERCK & CO	US	3.32	0.47
NOVARTIS	CH	3.17	0.45
PFIZER	US	3.07	0.43
ABBVIE	US	2.94	0.41
ABBOTT LABORATORIES	US	2.73	0.39
THERMO FISHER SCIENTIFIC	US	2.45	0.35
LILLY (ELI) & COMPANY	US	2.39	0.34
Total		35.22	4.97

SUB-INDUSTRY WEIGHTS



- Pharmaceuticals 41.34%
- Health Care Equipment 19.31%
- Biotechnology 15.23%
- Managed Health Care 7.55%
- Life Sciences Tools & Services 6.39%
- Health Care Services 4.09%
- Health Care Supplies 2.53%
- Health Care Technology 1.43%
- Health Care Distributors 1.25%
- Health Care Facilities 0.87%

COUNTRY WEIGHTS



- United States 67.7%
- Switzerland 8.89%
- Japan 6.66%
- United Kingdom 4.39%
- Denmark 2.92%
- Other 9.45%

INDEX METHODOLOGY

The Parent Index constituents are weighted according to their free float adjusted market capitalizations applicable to foreign investors. In addition, at each Index Review the largest weight will be capped at 34% (35% less 2.85714% buffer) in the Index. All other issuers' weights will be capped at 19% (20% less 5% buffer) of the total index weight. The index is also rebalanced on an "as needed" basis, at the end of any day on which the constraints as specified above (without the buffer) are breached. Such "as needed" rebalancings ensure that the index remains within the specified weight limits.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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