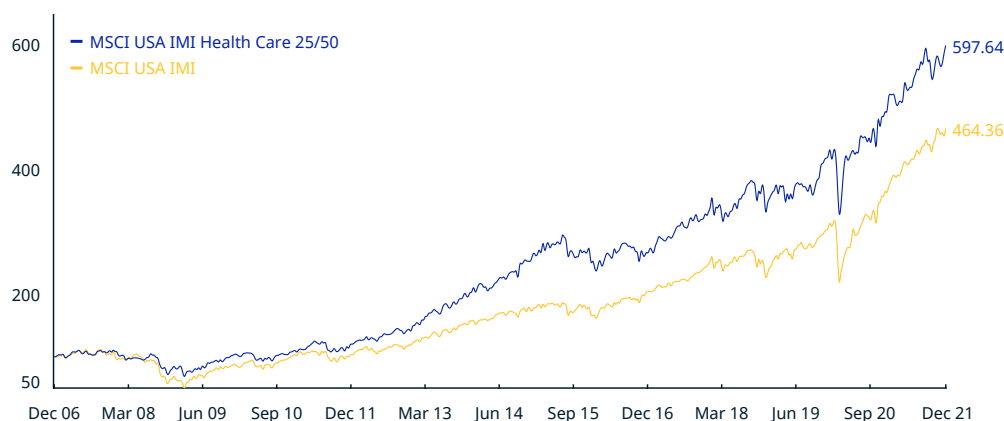


# MSCI USA IMI Health Care 25/50 Index (USD)

The MSCI USA IMI Health Care 25/50 Index captures the large, mid and small cap segments of the USA market. All securities in the index are classified in the Health Care sector according to the Global Industry Classification Standard (GICS®). The index also applies certain investment limits to help ensure diversification limits that are imposed on regulated investment companies, or RICs, under the current US Internal Revenue Code.

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (DEC 2006 – DEC 2021)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA IMI Health Care 25/50	MSCI USA IMI
2021	20.47	26.12
2020	18.24	21.10
2019	22.06	31.14
2018	5.63	-5.20
2017	23.46	21.28
2016	-3.28	12.66
2015	7.20	0.64
2014	25.44	12.51
2013	42.86	33.39
2012	19.36	16.41
2011	10.76	1.23
2010	5.97	17.17
2009	22.26	28.72
2008	-23.36	-36.98

## INDEX PERFORMANCE – GROSS RETURNS (%) (DEC 31, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Feb 26, 1999
MSCI USA IMI Health Care 25/50	7.59	7.93	20.47	20.47	20.25	17.79	17.53	9.60
MSCI USA IMI	3.89	9.36	26.12	26.12	26.06	18.16	16.39	8.53

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 2021)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			MAXIMUM DRAWDOWN		
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD	
MSCI USA IMI Health Care 25/50	3.11	15.15	14.68	13.65	1.23	1.11	1.20	0.59	42.15	2000-12-28–2002-07-23
MSCI USA IMI	2.98	18.19	15.97	13.53	1.32	1.05	1.14	0.48	55.26	2007-10-09–2009-03-09

<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

The MSCI USA IMI Health Care 25/50 Index was launched on Sep 24, 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.

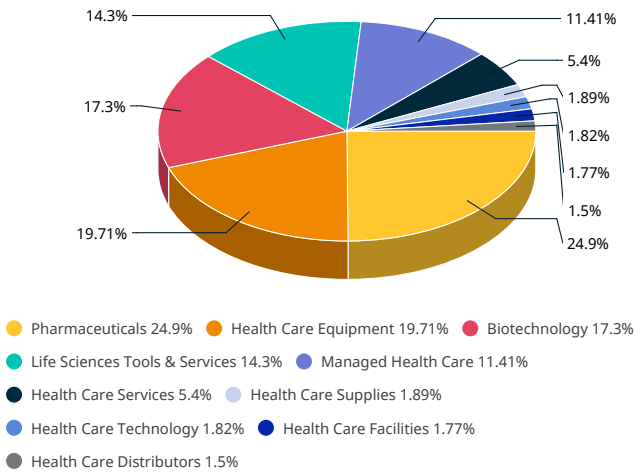
**INDEX CHARACTERISTICS**

MSCI USA IMI Health Care 25/50	
<b>Number of Constituents</b>	474
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	6,342,488.29
<b>Largest</b>	473,476.53
<b>Smallest</b>	63.80
<b>Average</b>	13,380.78
<b>Median</b>	1,292.27

**TOP 10 CONSTITUENTS**

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
UNITEDHEALTH GROUP	473.48	7.47
JOHNSON & JOHNSON	450.34	7.10
PFIZER	331.07	5.22
THERMO FISHER SCIENTIFIC	262.50	4.14
ABBOTT LABORATORIES	249.51	3.93
ABBVIE	239.28	3.77
LILLY (ELI) & COMPANY	224.59	3.54
DANAHER CORP	211.39	3.33
MERCK & CO	194.00	3.06
MEDTRONIC PLC	139.19	2.19
<b>Total</b>	<b>2,775.35</b>	<b>43.76</b>

**SUB-INDUSTRY WEIGHTS**



**INDEX METHODOLOGY**

The MSCI 25/50 Indexes take into account the investment limits required of regulated investment companies, or RICs, under the current US Internal Revenue Code. One requirement of a RIC is that at the end of each quarter of its tax year no more than 25% of the value of the RIC's assets may be invested in a single issuer and the sum of the weights of all issuers representing more than 5% of the fund should not exceed 50% of the fund's total assets.

The MSCI 25/50 Index methodology aims to minimize index turnover, tracking error and extreme deviation from the parent index. The indexes are rebalanced quarterly. Changes resulting from each rebalancing are made as of the close of the last business day of February, May, August and November, coinciding with the quarterly index reviews of their parent indexes.

**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](http://www.msci.com).

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not be applicable law be excluded or limited.

© 2022 MSCI Inc. All rights reserved.