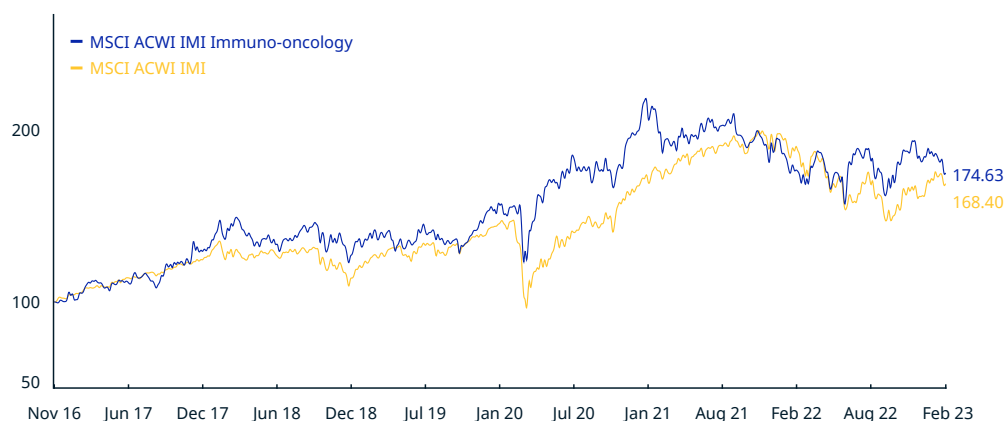


MSCI ACWI IMI Immuno-oncology Index (USD)

The MSCI ACWI IMI Immuno-oncology Index (the 'Index') aims to represent the performance of a set of companies that are associated with research, development, and commercialization of products for cancer immunotherapy, also known as Immuno-oncology. Immuno-oncology is a form of cancer treatment that uses the power of the body's own immune system to prevent, control and eliminate cancer.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2016 – FEB 2023)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI IMI Immuno-oncology	MSCI ACWI IMI
2022	-5.75	-18.40
2021	-2.65	18.22
2020	29.44	16.25
2019	20.44	26.35
2018	-2.96	-10.08
2017	29.90	23.95

INDEX PERFORMANCE – NET RETURNS (%) (FEB 28, 2023)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2016
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2016	
MSCI ACWI IMI Immuno-oncology	-5.88	-8.43	0.16	-4.30	5.87	4.02	na	9.33	
MSCI ACWI IMI	-2.78	0.37	-8.06	4.38	8.92	5.66	na	8.70	

FUNDAMENTALS (FEB 28, 2023)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.01	-138.10	81.17	4.03
2.27	17.40	15.30	2.41

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2016 – FEB 28, 2023)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2016	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI IMI Immuno-oncology	0.71	12.63	33.78	18.01	17.47	na	0.35	0.23	na	0.54	26.63	2021-01-20–2022-06-14
MSCI ACWI IMI	1.00	0.00	2.33	20.31	18.08	na	0.48	0.32	na	0.51	34.52	2020-02-12–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI ACWI IMI Immuno-oncology Index (USD)

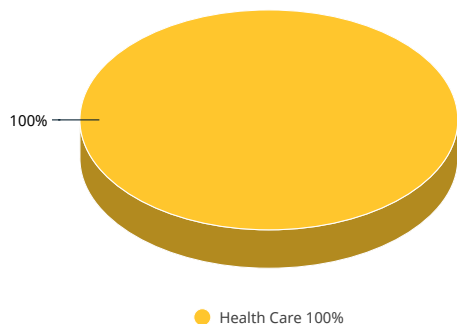
INDEX CHARACTERISTICS

	MSCI ACWI IMI Immuno-oncology	MSCI ACWI IMI
Number of Constituents	49	9,126
	Weight (%)	
Largest	5.87	3.57
Smallest	0.02	0.00
Average	2.04	0.01
Median	0.80	0.00

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)
BEIGENE (HK)	CN	5.87	0.02
GSK	GB	5.64	0.11
REGENERON PHARMACEUTICAL	US	5.54	0.12
ASTRAZENECA	GB	5.43	0.31
INCYTE CORP	US	5.29	0.02
MERCK & CO	US	5.29	0.41
NOVARTIS	CH	5.28	0.28
ABBVIE	US	5.23	0.41
GILEAD SCIENCES	US	5.02	0.15
ROCHE HOLDING GENUSS	CH	4.92	0.31
Total		53.52	2.12

SECTOR WEIGHTS



1 - <https://www.cancerresearch.org/what-is-immunotherapy>

The MSCI ACWI IMI Immuno-oncology Index was launched on Mar 06, 2023. 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.

INDEX FRAMEWORK

The Index is constructed by selecting securities from the MSCI ACWI Investable Market Index (IMI) (the 'Parent Index'). The Index selects companies which are assessed to have strong association with products from the Therapy Sub-Category of Immunology. Company level data such as Clinical Trials Information, Product Revenue Information, Product Classification by 'Therapy Category' and 'Therapy Sub-Category and Product / Clinical Trials Mapping is used to determine the scores that are subsequently used in the index construction.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

ABOUT MSCI

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