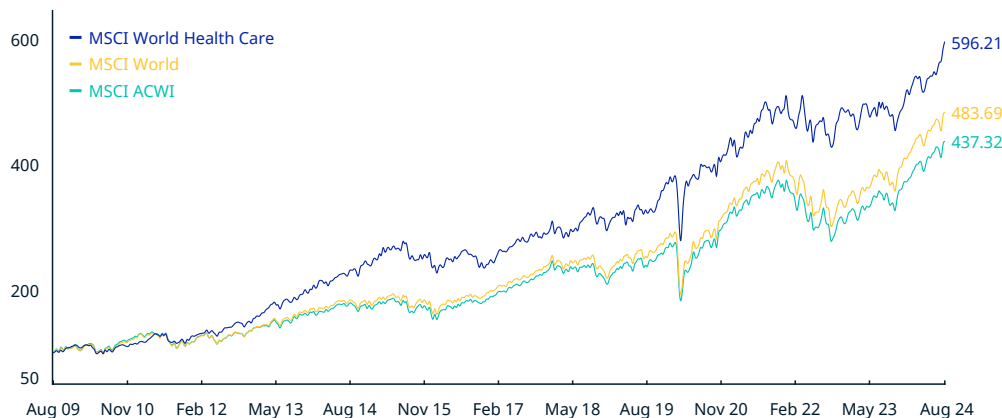


MSCI World Health Care Index (USD)

The MSCI World Health Care Index is designed to capture the large and mid cap segments across 23 Developed Markets (DM) countries*. All securities in the index are classified in the Health Care as per the Global Industry Classification Standard (GICS®).

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (AUG 2009 – AUG 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI World Health Care	MSCI World	MSCI ACWI
2023	4.27	24.42	22.81
2022	-4.97	-17.73	-17.96
2021	20.34	22.35	19.04
2020	14.10	16.50	16.82
2019	23.90	28.40	27.30
2018	3.04	-8.20	-8.93
2017	20.42	23.07	24.62
2016	-6.32	8.15	8.48
2015	7.09	-0.32	-1.84
2014	18.70	5.50	4.71
2013	37.06	27.37	23.44
2012	18.36	16.54	16.80
2011	10.17	-5.02	-6.86
2010	3.03	12.34	13.21

INDEX PERFORMANCE – GROSS RETURNS (%) (AUG 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI World Health Care	5.52	11.11	21.08	18.05	6.19	12.81	9.88	11.12	
MSCI World	2.68	6.67	25.00	17.09	7.42	13.66	10.15	8.57	
MSCI ACWI	2.57	6.62	23.99	16.33	6.27	12.67	9.33	8.24	

FUNDAMENTALS (AUG 30, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.61	26.87	19.88	4.98
1.78	22.33	18.77	3.43
1.87	21.43	17.72	3.14

INDEX RISK AND RETURN CHARACTERISTICS (AUG 30, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 30, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World Health Care	1.08	14.50	14.48	13.46	0.26	0.75	0.65	0.67	38.66	2007-12-10–2009-03-09
MSCI World	2.25	17.24	17.76	15.01	0.31	0.69	0.61	0.45	57.46	2007-10-31–2009-03-09
MSCI ACWI	2.41	16.78	17.37	14.82	0.25	0.65	0.57	0.42	58.06	2007-10-31–2009-03-09

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

* Developed Markets 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 Index was launched on Sep 15, 1999. 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 CHARACTERISTICS

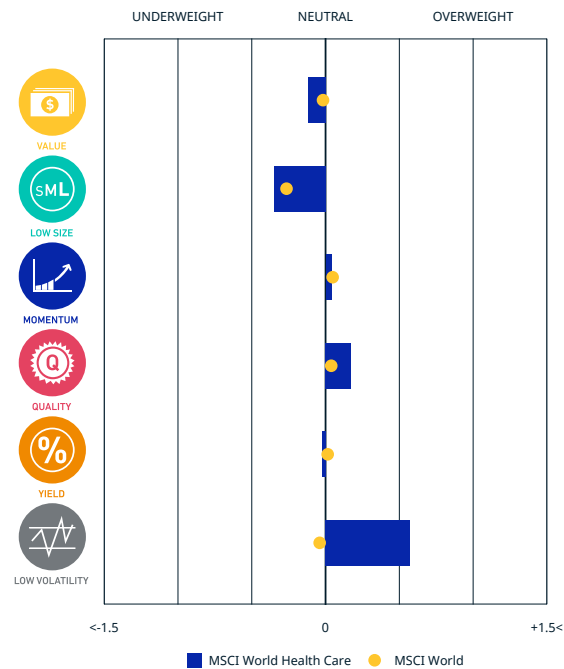
MSCI World Health Care	
Number of Constituents	135
Mkt Cap (USD Millions)	
Index	8,470,813.02
Largest	775,841.30
Smallest	2,576.25
Average	62,746.76
Median	21,085.12

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
LILLY (ELI) & COMPANY	US	775.84	9.16
UNITEDHEALTH GROUP	US	544.17	6.42
NOVO NORDISK B	DK	454.30	5.36
JOHNSON & JOHNSON	US	399.69	4.72
ABBVIE	US	347.60	4.10
MERCK & CO	US	299.99	3.54
ASTRAZENECA	GB	270.44	3.19
ROCHE HOLDING GENUSS	CH	237.82	2.81
NOVARTIS	CH	237.22	2.80
THERMO FISHER SCIENTIFIC	US	234.78	2.77
Total		3,801.86	44.88

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



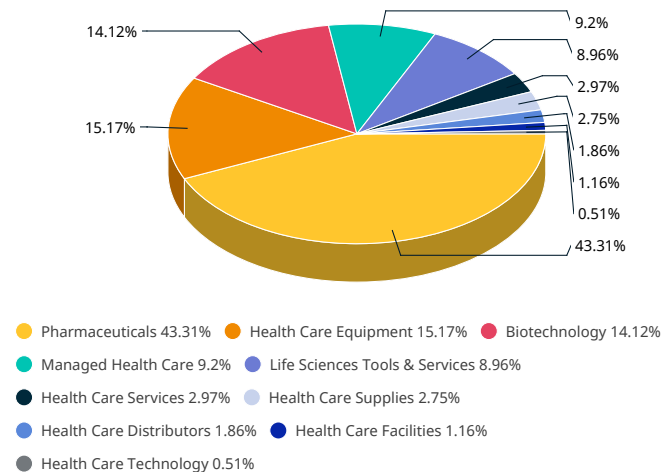
MSCI FaCS

- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

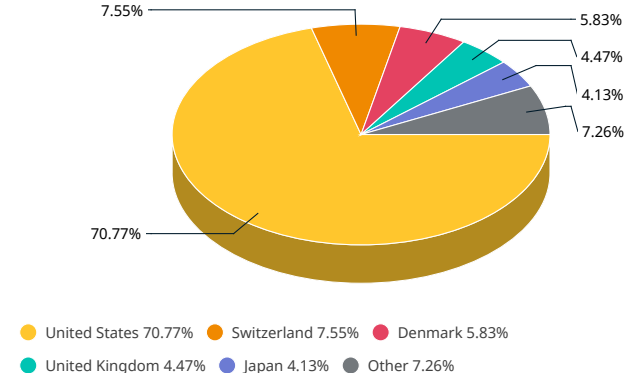
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

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