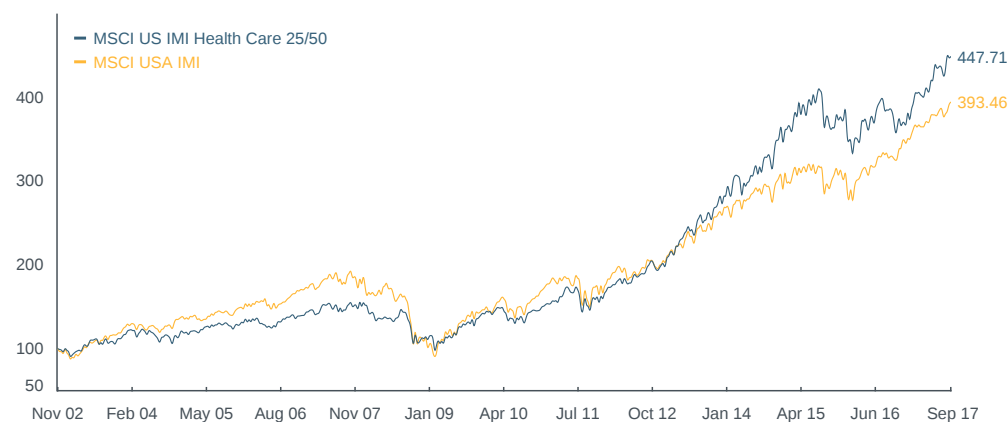


# MSCI US IMI HEALTH CARE 25/50 INDEX (USD)

The MSCI US IMI Health Care 25/50 Index is designed to capture the large, mid and small cap segments of the US equity universe. All securities in the index are classified in the Health Care sector as per 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) (NOV 2002 - SEP 2017)



## ANNUAL PERFORMANCE (%)

Year	MSCI US IMI Health Care 25/50	MSCI USA IMI
2016	-3.26	12.66
2015	7.23	0.64
2014	25.45	12.51
2013	42.84	33.39
2012	19.24	16.41
2011	10.72	1.23
2010	5.97	17.17
2009	22.18	28.72
2008	-23.36	-36.98
2007	7.99	5.78
2006	6.85	15.70
2005	8.47	6.41
2004	4.39	12.32
2003	20.01	31.01

## INDEX PERFORMANCE — GROSS RETURNS (%) (SEP 29, 2017)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 29, 2002
MSCI US IMI Health Care 25/50	1.14	3.71	16.35	21.56	10.99	17.60	11.46	10.63
MSCI USA IMI	2.41	4.60	18.63	14.07	10.78	14.23	7.72	9.67

## INDEX RISK AND RETURN CHARACTERISTICS (SEP 29, 2017)

	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	Since Nov 29, 2002 (%)	Period YYYY-MM-DD	
MSCI US IMI Health Care 25/50	1.90	13.41	12.43	14.38	0.81	1.34	0.78	0.73	20.24	2015-07-20—2016-02-11
MSCI USA IMI	2.30	10.25	9.80	15.64	1.01	1.38	0.51	0.63	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 ICE LIBOR 1M

The MSCI US IMI Health Care 25/50 Index was launched on Sep 07, 2009. 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.

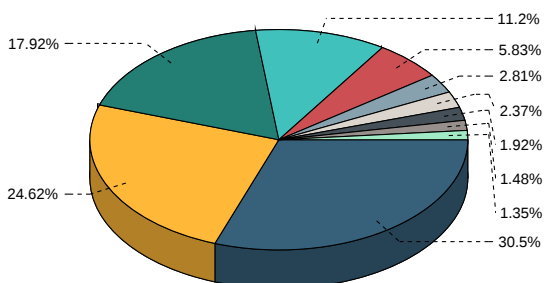
## INDEX CHARACTERISTICS

MSCI US IMI Health Care 25/50	
Number of Constituents	355
Mkt Cap ( USD Millions)	
Index	3,636,910.36
Largest	350,225.24
Smallest	45.58
Average	10,244.82
Median	1,299.66

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap ( USD Billions)	Index Wt. (%)
JOHNSON & JOHNSON	350.23	9.63
PFIZER	213.05	5.86
UNITEDHEALTH GROUP	188.73	5.19
MERCK & CO	175.13	4.82
ABBVIE	141.42	3.89
AMGEN	137.12	3.77
CELGENE CORP	113.86	3.13
MEDTRONIC PLC	106.46	2.93
GILEAD SCIENCES	105.87	2.91
BRISTOL-MYERS SQUIBB CO	105.01	2.89
<b>Total</b>	<b>1,636.88</b>	<b>45.01</b>

## SUB-INDUSTRY WEIGHTS



- Pharmaceuticals 30.5%
- Biotechnology 24.62%
- Health Care Equipment 17.92%
- Managed Health Care 11.2%
- Life Sciences Tools & Services 5.83%
- Health Care Services 2.81%
- Health Care Distributors 2.37%
- Health Care Supplies 1.92%
- Health Care Facilities 1.48%
- Health Care Technology 1.35%

## 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.

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