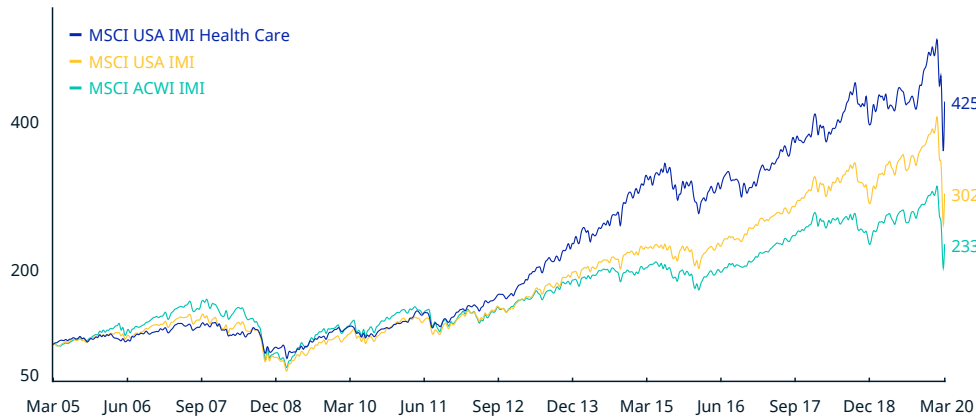


# MSCI USA IMI Health Care Index (USD)

The MSCI USA Investable Market Index (IMI) Health Care 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®).

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAR 2005 – MAR 2020)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA IMI Health Care	MSCI USA IMI	MSCI ACWI IMI
2019	22.06	31.14	27.04
2018	5.63	-5.20	-9.61
2017	23.46	21.28	24.58
2016	-3.28	12.66	8.96
2015	7.20	0.64	-1.68
2014	25.44	12.51	4.36
2013	42.86	33.39	24.17
2012	19.36	16.41	17.04
2011	10.76	1.23	-7.43
2010	5.97	17.17	14.87
2009	22.26	28.72	37.18
2008	-23.36	-36.98	-42.01
2007	8.06	5.78	11.66
2006	6.78	15.70	21.49

## INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 31, 2020)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI USA IMI Health Care	-4.92	-13.08	-1.92	-13.08	8.24	5.87	13.15	11.73	
MSCI USA IMI	-13.76	-20.94	-9.18	-20.94	4.03	5.82	10.21	9.02	
MSCI ACWI IMI	-14.33	-22.33	-12.25	-22.33	1.29	2.99	6.35	6.42	

## FUNDAMENTALS (MAR 31, 2020)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.74	24.67	16.20	3.82
2.34	18.25	15.36	2.66
2.99	15.38	13.39	1.82

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2020)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA IMI Health Care	1.98	14.34	14.63	13.42	0.50	0.38	0.94	0.66	28.54	2020-02-19–2020-03-23
MSCI USA IMI	2.18	15.85	14.17	13.83	0.21	0.38	0.72	0.47	35.00	2020-02-19–2020-03-23
MSCI ACWI IMI	2.92	15.26	13.93	14.21	0.04	0.19	0.45	0.31	34.47	2020-02-12–2020-03-23

<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 USA IMI Health Care Index was launched on Jun 05, 2007. 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.

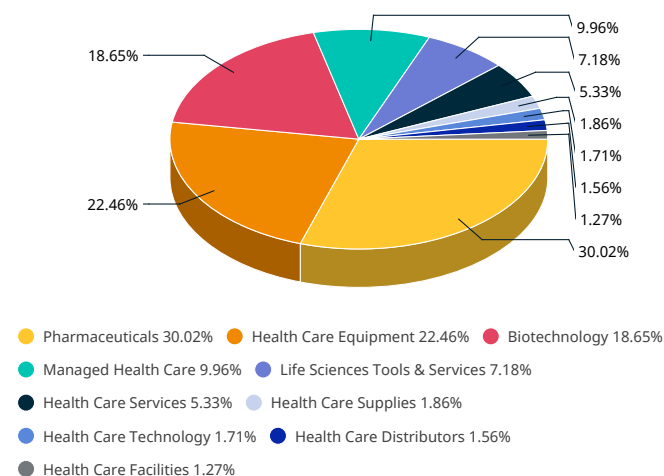
## INDEX CHARACTERISTICS

MSCI USA IMI Health Care	
<b>Number of Constituents</b>	355
Mkt Cap (USD Millions)	
<b>Index</b>	3,851,112.38
<b>Largest</b>	345,117.43
<b>Smallest</b>	40.04
<b>Average</b>	10,848.20
<b>Median</b>	1,130.05

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
JOHNSON & JOHNSON	345.12	8.96
UNITEDHEALTH GROUP	236.27	6.14
MERCK & CO	195.89	5.09
PFIZER	180.63	4.69
ABBOTT LABORATORIES	139.55	3.62
BRISTOL-MYERS SQUIBB CO	130.66	3.39
MEDTRONIC PLC	120.88	3.14
AMGEN	120.46	3.13
LILLY (ELI) & COMPANY	119.87	3.11
THERMO FISHER SCIENTIFIC	113.72	2.95
<b>Total</b>	<b>1,703.04</b>	<b>44.22</b>

## SUB-INDUSTRY WEIGHTS



## INDEX METHODOLOGY

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#)—a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large, mid and small capitalization cutoff points are recalculated.

## ABOUT MSCI

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