

The MarketGrader Global Health Care Leaders Index consists of 100 of the most fundamentally sound companies in the Health Care sector globally, across both developed and emerging economies. Its constituents are selected based on MarketGrader's Score, which rewards companies with superior growth characteristics and strong indicators of quality, without overpaying for their shares. The Index's objective is to provide investors an investable benchmark tracking the best growth compounders in one of the world's most dynamic and fastest growing sectors.

## Index Rules

### Investable Universe

All companies in the Health Care sector that are domiciled and listed in any Eligible Developed or Emerging Market, and have received a MarketGrader Score consistently for at least six months. Additionally, all issues traded on China's Mainland exchanges must be part of the Hong Kong Stock Connect Program.

### Eligible Developed & Emerging Markets

Argentina	India	Portugal
Australia	Indonesia	Qatar
Austria	Ireland	Saudi Arabia
Belgium	Israel	Singapore
Brazil	Italy	South Africa
Canada	Japan	Spain
Chile	Korea	Sweden
China	Luxembourg	Switzerland
Colombia	Malaysia	Taiwan
Denmark	Mexico	Thailand
Egypt	Netherlands	Turkey
Finland	New Zealand	United Kingdom
France	Norway	United States
Germany	Pakistan	Vietnam
Hong Kong SAR	Peru	
Hungary	Poland	

### Size and Liquidity Requirements

All companies must have a minimum total market capitalization of at least USD 500 million, and a three-month average daily trading volume of USD 2 million on the Index selection date.

### Selection Methodology

Index constituents are selected on the basis of the strength of their fundamentals as measured by the MarketGrader score (0 to 100), which seeks to identify high quality growth companies with strong growth prospects without overpaying for their shares. On the rebalance selection date MarketGrader selects the 100 companies with the highest MG Scores provided that no more than 20 companies may be domiciled in Emerging Economies and no more than 10 companies may be domiciled in a single country classified as an Emerging Economy.

### Index Selection, Reconstitution and Rebalance Dates

The Index is reconstituted and rebalanced after the close of trading on U.S. exchanges on the third Friday of March and September. The Index constituents are selected on the Tuesday of the previous week, or ten (10) calendar days prior to the reconstitution and rebalance date.

### Weighting Methodology

The Index is re-weighted at each rebalance date according to the Index weights that were determined on the Friday following the selection date ("re-weight date"). Index weights are based on each constituent's Free Float Market Capitalization on the re-weight date, with the total Index weight per constituent capped at 5%. Additionally, the minimum Index weight per constituent is 0.25%.

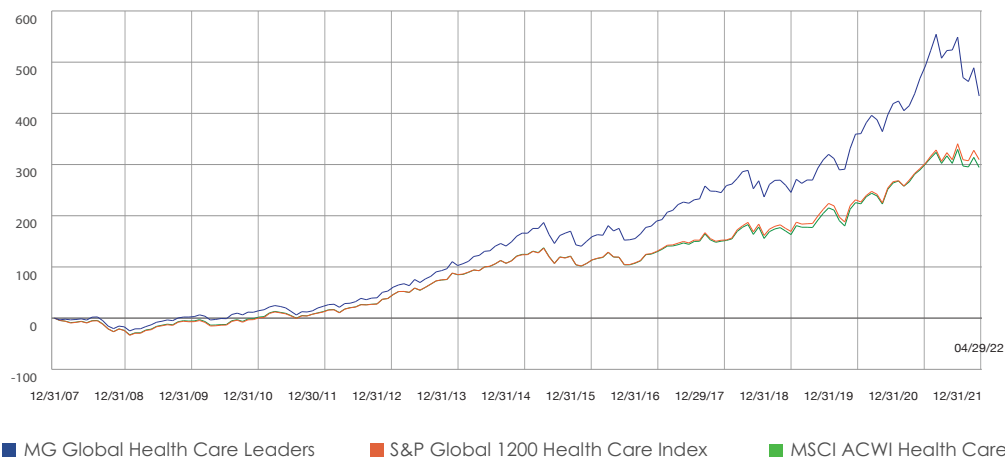
### Index Calculation Agent

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## Performance

### Cumulative Total Return, Jan. 2008 - Apr. 2022

All data as of Apr 29, 2022



■ MG Global Health Care Leaders ■ S&P Global 1200 Health Care Index ■ MSCI ACWI Health Care

### Calendar Year Returns (%)

	MG Global HC	S&P Global 1200 HC	MSCI ACWI Health Care
2022*	-17.7	-7.0	-8.2
2021	25.0	20.2	18.0
2020	23.6	13.1	15.4
2019	24.7	23.9	23.3
2018	1.1	3.7	2.2
2017	30.4	21.2	20.8
2016	-5.4	-5.8	-6.4
2015	12.1	6.6	6.8
2014	24.9	18.5	18.7
2013	38.0	37.1	36.5
2012	22.3	18.4	18.6
2011	2.3	11.4	9.6
2010	9.4	3.0	3.5
2009	20.9	19.2	20.2
2008	-15.5	-21.2	-21.0

All values in USD. \*YTD Values as of 04/29/22. Sources: FactSet, MarketGrader.com

### Annualized Returns (%)

	MG Global HC	S&P Global 1200 HC	MSCI ACWI Health Care
3-Years	14.2	14.3	13.6
5 -Years	13.0	12.2	11.5
Since 12/31/07	12.4	10.3	10.1

### Cumulative Returns (%)

	MG Global HC	S&P Global 1200 HC	MSCI ACWI Health Care
3-Years	48.8	49.5	46.6
5 -Years	84.4	77.9	72.1
Since 12/31/07	433.9	309.6	294.4

### Standard Deviation (%)

	MG Global HC	S&P Global 1200 HC	MSCI World HC
3-Years	16.7	14.6	14.7
5 -Years	15.7	13.7	13.8
Since 12/31/07	14.5	13.8	13.7

### Sharpe Ratio

	MG Global HC	S&P Global 1200 HC	MSCI ACWI Health Care
3-Years	0.85	0.98	0.92
5 -Years	0.83	0.89	0.83
Since 12/31/07	0.85	0.75	0.73

Frequency: Monthly. Sources: FactSet, MarketGrader.com

\* The MarketGrader Global Health Care Leaders Index was first published on May 31, 2021. All historical values prior to that date are based on back-testing (i.e., calculations of how the index might have performed in the past if it had existed). Backtested performance information is purely hypothetical and is solely for informational purposes. "Standard & Poor's," and "S&P," are registered trademarks of S&P Global Inc. "MSCI" brands and product names are the trademarks, service marks, or registered trademarks of MSCI or its subsidiaries in the United States and other jurisdictions. MarketGrader © 2022.

Index composition data as of Apr 29, 2022. All currency values in USD.

## Index Bio

Average Market Cap (millions of USD)	\$22,446
Median Market Cap (millions of USD)	\$3,090
Average 3 Mo. Dollar Volume	\$113,049,746
Average 3 Mo. Trading Volume	4,854,199
Last Rebalance Date	3/21/22
Companies Replaced	40
Biggest Industry Increase	Pharmaceuticals: Major
Biggest Industry Decrease	Medical Specialties
Companies Overlapping S&P 500	13

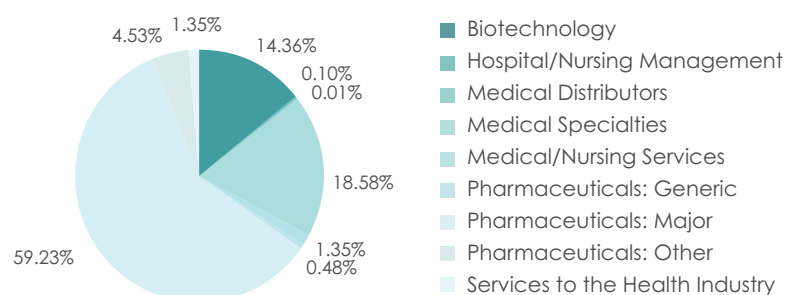
## Fundamental Attributes

	Median
Trailing P/E Ratio	14.8
Forward P/E Ratio	17.7
Earnings Yield	5.9%
Price/Book Ratio	3.8
Revenue Change - 3 Years	84.9%
Operating Income Change - 3 Years	163.8%
Operating Margin	31.3%
Earnings per Share (EPS) 3-Year Growth	37.8%
Long-Term Debt to Capital	15.1%
Return on Equity	29.6%
Dividend Yield	0.47%

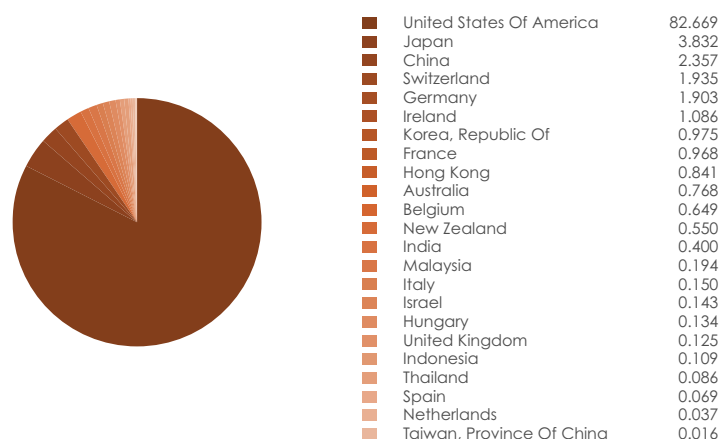
## Top 20 Stocks by Fundamentals

Ticker	Name	Grade
205470.KR	HUMASIS Co., Ltd.	● 95.6
688298.CN	Zhejiang Orient Gene Biotech Co.,	● 94.0
REGN	Regeneron Pharmaceuticals, Inc.	● 92.2
300639.CN	Guangdong HybriBio Biotech Co	● 91.3
QURE	uniQure N.V.	● 91.2
MRNA	Moderna, Inc.	● 89.2
300122.CN	Chongqing Zhifei Biological Prod-	● 88.4
BCH.TH	Bangkok Chain Hospital Public	● 88.1
302440.KR	SK bioscience Co.,Ltd.	● 87.7
002030.CN	Daan Gene Co., Ltd. Class A	● 87.6
4974.JP	Takara Bio Inc.	● 86.1
4519.JP	Chugai Pharmaceutical Co., Ltd.	● 85.7
BNTX	BioNTech SE Sponsored ADR	● 85.4
INMD	InMode Ltd.	● 85.3
CHG.TH	Chularat Hospital PCL	● 85.1
ROVI.ES	Laboratorios Farmaceuticos Rovi,	● 85.0
002022.CN	Shanghai Kehua Bio-Engineering	● 84.6
4552.JP	JCR Pharmaceuticals Co., Ltd.	● 84.0
2395.JP	Shin Nippon Biomedical Laborato-	● 83.1
867.HK	China Medical System Holdings	● 82.5

## Industry Breakdown (based on aggregate weight)



## Country Breakdown (based on aggregate weight)



## Most Selections Since Inception

Ticker	Name	Times
DIA.IT	DiaSorin S.p.A.	20
JNJ	Johnson & Johnson	20
1177.HK	Sino Biopharmaceutical Limited	19
REGN	Regeneron Pharmaceuticals, Inc.	17
FPH.NZ	Fisher & Paykel Healthcare Corpo-	16
867.HK	China Medical System Holdings Ltd.	16
1093.HK	CSPC Pharmaceutical Group	15
SOON.CH	Sonova Holding AG	15
VIVO	Meridian Bioscience, Inc.	15
CHE	Chemed Corporation	14
DIM.FR	Sartorius Stedim Biotech SA	13
002022.CN	Shanghai Kehua Bio-Engineering	13
4544.JP	H.U.Group Holdings, Inc.	13
COO	Cooper Companies, Inc.	12
7741.JP	HOYA CORPORATION	12
BIM.FR	bioMerieux SA	12
EBS	Emergent BioSolutions Inc.	11
INVA	Innoviva, Inc.	11
IPN.FR	Ipsen SA	11
4519.JP	Chugai Pharmaceutical Co., Ltd.	11