

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%.

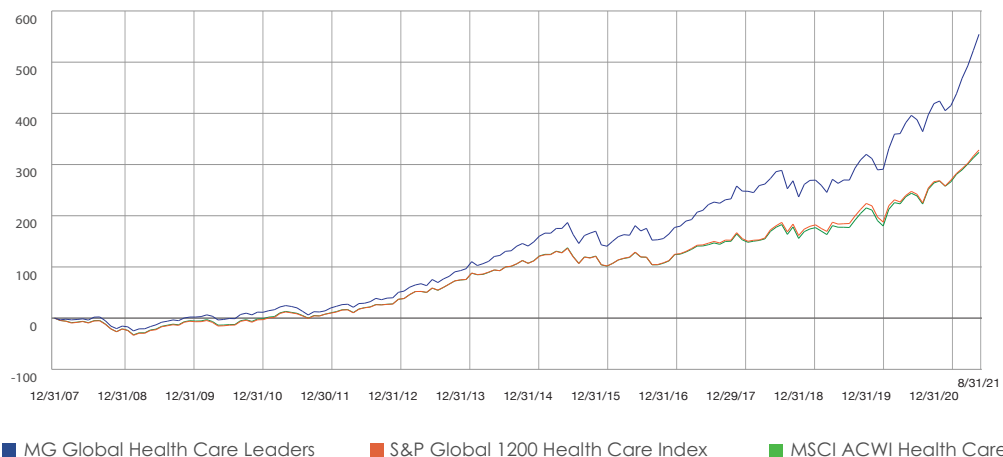
Index Calculation Agent

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Performance

Cumulative Total Return, Jan. 2008 - Aug. 2021

All data as of August 31, 2021



Calendar Year Returns (%)

	MG Global HC	S&P Global 1200 HC	MSCI ACWI Health Care
2021*	26.1	16.9	16.4
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 08/31/21.
Sources: FactSet, MarketGrader.com

Annualized Returns (%)

	MG Global HC	S&P Global 1200 HC	MSCI ACWI Health Care
3-Years	19.2	15.2	15.2
5 -Years	19.3	14.3	14.1
Since 12/31/07	14.7	11.2	11.2

Cumulative Returns (%)

	MG Global HC	S&P Global 1200 HC	MSCI ACWI Health Care
3-Years	69.5	52.8	52.7
5 -Years	142.1	95.1	93.3
Since 12/31/07	554.5	328.4	323.8

Standard Deviation (%)

	MG Global HC	S&P Global 1200 HC	MSCI World HC
3-Years	15.6	14.3	14.5
5 -Years	13.9	12.9	13.0
Since 12/31/07	13.9	13.6	13.5

Sharpe Ratio

	MG Global HC	S&P Global 1200 HC	MSCI ACWI Health Care
3-Years	1.24	1.06	1.04
5 -Years	1.39	1.11	1.08
Since 12/31/07	1.06	0.83	0.83

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 © 2021.

Index composition data as of August 31, 2021. All currency values in USD.

Index Bio

Average Market Cap (millions of USD)	\$25,196
Median Market Cap (millions of USD)	\$5,037
Average 3 Mo. Dollar Volume	\$89,273,436
Average 3 Mo. Trading Volume	2,677,882
Last Rebalance Date	3/22/21
Companies Replaced	50
Biggest Industry Increase	Medical Specialties
Biggest Industry Decrease	Pharmaceuticals: Major
Companies Overlapping S&P 500	19

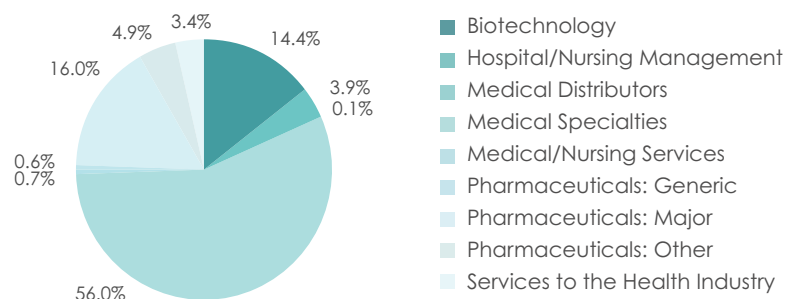
Fundamental Attributes

	Median
Trailing P/E Ratio	22.1
Forward P/E Ratio	25.6
Earnings Yield	4.3%
Price/Book Ratio	4.9
Revenue Change - 3 Years	68.3%
Operating Income Change - 3 Years	154.6%
Operating Margin	25.5%
Earnings per Share (EPS) 3-Year Growth	34.5%
Long-Term Debt to Capital	16.0%
Return on Equity	25.7%
Dividend Yield	0.36%

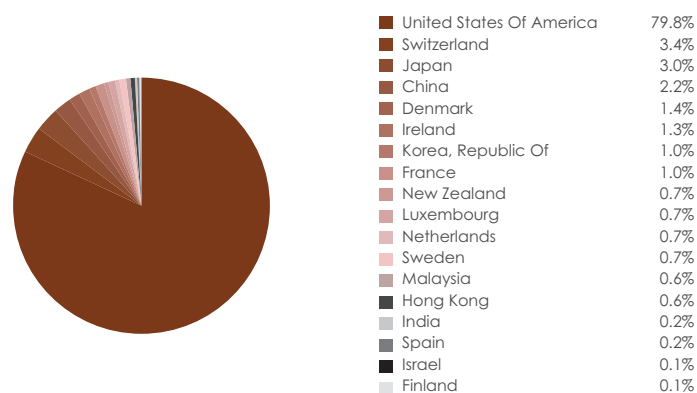
Top 20 Stocks by Fundamentals

Ticker	Name	Grade
7113.MY	Top Glove Corporation Bhd.	● 96.5
5168.MY	Hartaega Holdings Bhd.	● 93.8
4694.JP	BML , Inc.	● 92.3
ALNOV.FR	Novacyt SAS	● 91.2
002382.CN	Blue Sail Medical Co., Ltd. Class A	● 90.5
HOLX	Hologic, Inc.	● 89.5
REGN	Regeneron Pharmaceuticals, Inc.	● 89.5
4974.JP	Takara Bio Inc.	● 89.0
7106.MY	Supermax Corp. Bhd.	● 87.9
INMD	InMode Ltd.	● 87.8
PKI	PerkinElmer, Inc.	● 87.8
FLGT	Fulgent Genetics, Inc.	● 87.7
SAGE	SAGE Therapeutics, Inc.	● 87.5
LH	Laboratory Corporation of Ameri-	● 86.5
4544.JP	H.U.Group Holdings, Inc.	● 85.0
INVA	Innoviva, Inc.	● 84.7
214150.KR	CLASSYS Inc.	● 84.6
MRC.PL	Mercator Medical SA	● 84.3
BPMC	Blueprint Medicines Corp.	● 84.2
DGX	Quest Diagnostics Incorporated	● 83.9

Industry Breakdown (based on aggregate weight)



Country Breakdown (based on aggregate weight)



Most Selections Since Inception

Ticker	Name	Times
ALGN	Align Technology, Inc.	22
RMD	ResMed Inc.	19
WAT	Waters Corporation	17
ALXN	Alexion Pharmaceuticals, Inc.	17
IDXX	IDEXX Laboratories, Inc.	16
LLY	Eli Lilly and Company	16
REGN	Regeneron Pharmaceuticals, Inc.	15
FPH.NZ	Fisher & Paykel Healthcare Corpo-	14
867.HK	China Medical System Holdings Ltd.	14
CHE	Chemed Corporation	13
1093.HK	CSPC Pharmaceutical Group	13
UTHR	United Therapeutics Corporation	13
VIVO	Meridian Bioscience, Inc.	13
MASI	Masimo Corporation	13
SUPN	Supernus Pharmaceuticals, Inc.	11
002022.CN	Shanghai Kehua Bio-Engineering	11
4544.JP	H.U.Group Holdings, Inc.	11
DIM.FR	Sartorius Stedim Biotech SA	11
EBS	Emergent BioSolutions Inc.	10
BIM.FR	bioMerieux SA	10