

MSCI World Mid Cap Index (EUR)

The **MSCI World Mid Cap Index** captures mid cap representation across 23 Developed Markets (DM) countries*. With 780 constituents, the index covers approximately 15% of the free float-adjusted market capitalization in each country.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (APR 2010 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI World Mid Cap	MSCI World	MSCI ACWI
2024	18.07	26.60	25.33
2023	11.62	19.60	18.06
2022	-13.78	-12.78	-13.01
2021	26.56	31.07	27.54
2020	6.10	6.33	6.65
2019	29.73	30.02	28.93
2018	-8.90	-4.11	-4.85
2017	8.31	7.51	8.89
2016	10.72	10.73	11.09
2015	10.91	10.42	8.76
2014	19.75	19.50	18.61
2013	22.41	21.20	17.49
2012	14.56	14.05	14.35
2011	-4.69	-2.38	-4.25

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
MSCI World Mid Cap	-3.95	-11.50	2.87	-8.17	4.00	10.58	6.76	6.29	
MSCI World	-4.13	-12.48	5.50	-9.74	8.33	13.10	9.18	5.70	
MSCI ACWI	-4.09	-11.88	5.20	-9.28	7.56	12.23	8.47	5.58	

FUNDAMENTALS (APR 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.21	19.49	15.85	2.15
1.86	21.23	18.09	3.32
1.95	20.24	17.16	3.06

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World Mid Cap	17.74	16.16	14.63	15.24	0.16	0.67	0.47	0.44	57.70	2007-06-01–2009-03-09
MSCI World	2.39	14.68	13.64	14.02	0.44	0.88	0.66	0.40	59.39	2000-08-31–2009-03-09
MSCI ACWI	2.60	13.97	12.86	13.53	0.41	0.86	0.64	0.36	53.06	2007-06-15–2009-03-09

¹ Last 12 months

² Based on monthly net returns data

³ Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

* DM 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 Mid Cap Index was launched on Jun 05, 2007. 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

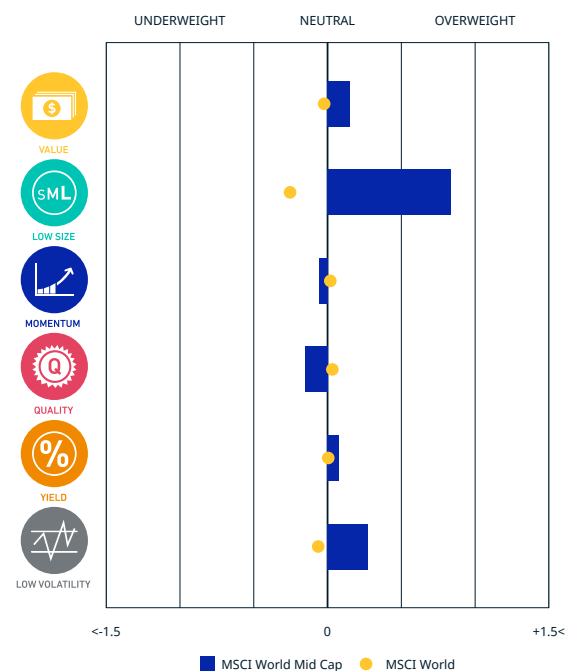
MSCI World Mid Cap	
Number of Constituents	780
Mkt Cap (EUR Millions)	
Index	9,108,952.73
Largest	65,294.72
Smallest	1,481.54
Average	11,678.14
Median	9,403.59

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
RHEINMETALL	DE	65.29	0.72	Industrials
HOWMET AEROSPACE	US	47.05	0.52	Industrials
FAIR ISAAC CORP	US	42.62	0.47	Info Tech
FASTENAL CO	US	40.81	0.45	Industrials
DISCOVER FINANCIAL	US	40.38	0.44	Financials
GRAINGER (WW)	US	39.49	0.43	Industrials
AXON ENTERPRISE	US	39.08	0.43	Industrials
VISTRA ENERGY	US	38.80	0.43	Utilities
QUANTA SERVICES	US	38.01	0.42	Industrials
FLUTTER ENTMT(US)	US	37.69	0.41	Cons Discr
Total		429.22	4.71	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



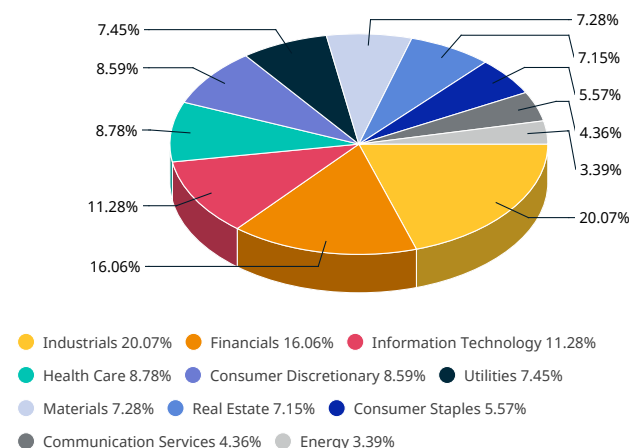
MSCI FaCS

- 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

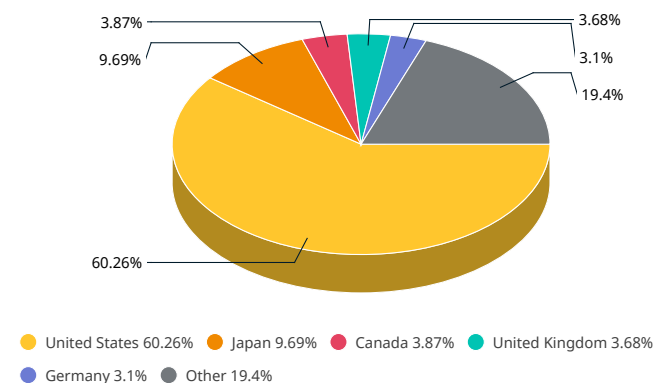
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SECTOR 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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