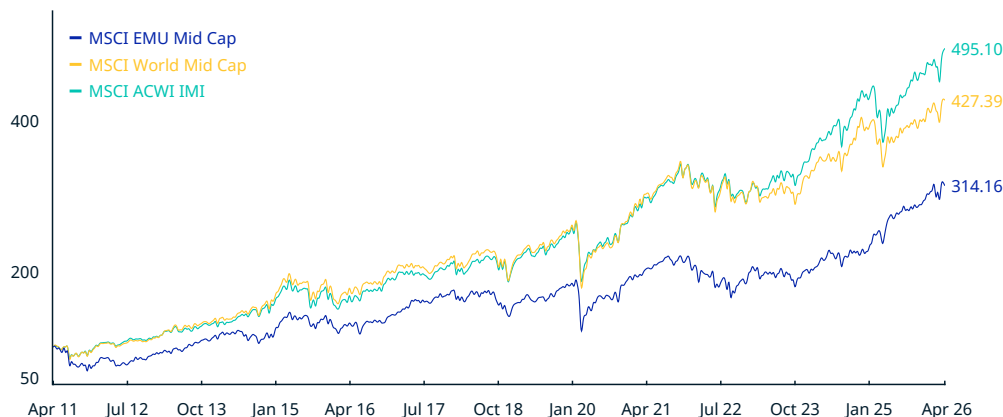


MSCI EMU Mid Cap Index (EUR)

The **MSCI EMU Mid Cap Index** captures mid cap representation across the 10 Developed Markets countries in the EMU (European Economic and Monetary Union)*. With 121 constituents, the index covers approximately 15% of the free float-adjusted market capitalization of the EMU.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI EMU Mid Cap	MSCI World Mid Cap	MSCI ACWI IMI
2025	30.51	3.31	7.62
2024	12.10	18.07	24.14
2023	8.95	11.62	17.47
2022	-15.33	-13.78	-13.06
2021	16.42	26.56	27.20
2020	3.80	6.10	6.65
2019	26.81	29.73	28.68
2018	-14.94	-8.90	-5.54
2017	18.98	8.31	8.87
2016	4.02	10.72	11.60
2015	17.10	10.91	8.96
2014	3.86	19.75	18.24
2013	26.38	22.41	18.21
2012	17.49	14.56	14.60

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1998
					3 Yr	5 Yr	10 Yr		
MSCI EMU Mid Cap	5.06	3.81	24.66	6.37	16.57	9.28	9.16	5.54	
MSCI World Mid Cap	5.92	5.08	20.59	7.19	12.89	7.25	9.38	7.87	
MSCI ACWI IMI	8.16	5.16	27.55	7.22	17.13	10.79	11.74	7.36	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.30	16.27	13.28	1.71
1.96	22.59	17.40	2.59
1.66	23.82	17.91	3.40

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 31, 1998	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EMU Mid Cap	25.19	11.70	13.72	14.84	1.12	0.59	0.62	0.31	64.78	2007-06-01–2009-03-09
MSCI World Mid Cap	19.27	12.70	14.16	14.73	0.79	0.44	0.64	0.47	57.70	2007-06-01–2009-03-09
MSCI ACWI IMI	1.89	11.53	12.97	13.27	1.18	0.72	0.85	0.46	56.60	2000-09-07–2003-03-12

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

* Developed Market countries in the EMU include: Austria, Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands, Portugal and Spain.

The MSCI EMU 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

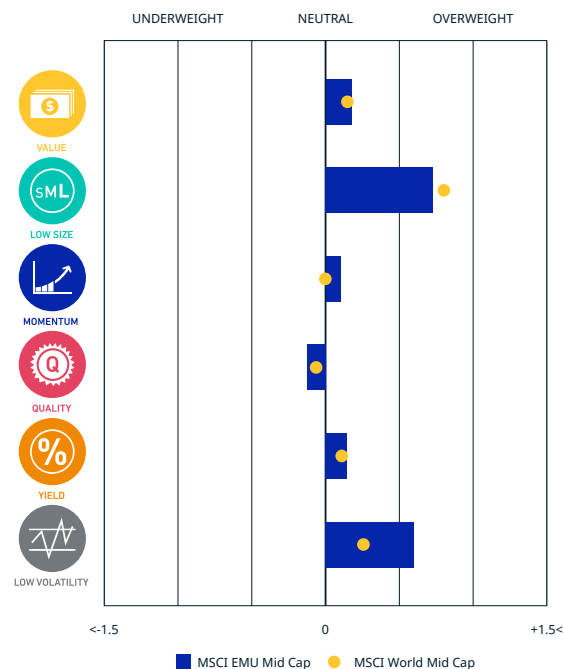
MSCI EMU Mid Cap	
Number of Constituents	121
Mkt Cap (EUR Millions)	
Index	1,077,774.14
Largest	36,028.62
Smallest	2,654.44
Average	8,907.22
Median	7,159.40

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
PRYSMIAN	IT	36.03	3.34	Industrials
REPSOL	ES	25.70	2.38	Energy
ACS ACTIV CONST Y SVCS	ES	21.76	2.02	Industrials
LEONARDO	IT	21.46	1.99	Industrials
AIB GROUP	IE	20.94	1.94	Financials
AERCAP HOLDINGS NV	NL	20.30	1.88	Industrials
BPER BANCA	IT	19.61	1.82	Financials
NN GROUP	NL	19.54	1.81	Financials
PUBLICIS GROUPE	FR	18.17	1.69	Comm Svcs
BE SEMICONDUCTOR IND	NL	18.05	1.68	Info Tech
Total		221.56	20.56	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



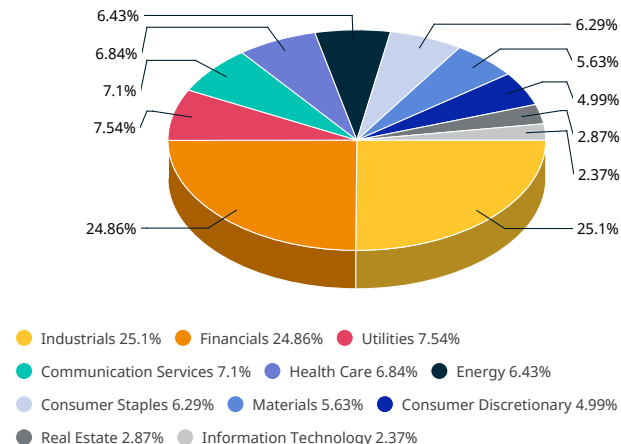
MSCI FaCS

- 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

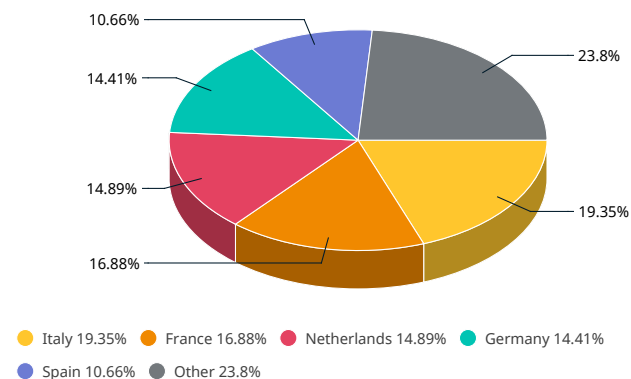
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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