MSCI EAFE SMID Cap Index (USD)

The MSCI EAFE SMID Cap Index captures mid and small cap representation across Developed Markets countries* around the world, excluding the US and Canada. With 2,436 constituents, the index covers approximately 28% 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 — GROSS RETURNS (USD) (SEP 2010 – SEP 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI EAFE SMID Cap	MSCI ACWI SMID Cap	MSCI World SMID Cap
2024	3.04	9.19	10.08
2023	15.61	16.59	16.20
2022	-20.43	-18.32	-18.54
2021	9.18	16.68	17.19
2020	11.75	16.16	16.27
2019	24.92	25.96	27.43
2018	-16.63	-13.43	-13.17
2017	31.27	24.69	23.55
2016	1.71	9.75	10.41
2015	6.97	-0.94	0.05
2014	-2.97	3.60	4.07
2013	26.93	26.88	30.54
2012	19.43	18.00	17.54
2011	-14.59	-10.06	-8.02

INDEX PERFORMANCE - GROSS RETURNS (%) (SEP 30, 2025)

FUNDAMENTALS (SEP 30, 2025)

					ANNUALIZED								
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _M	Since ay 31, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV	
MSCI EAFE SMID Cap	1.43	5.42	18.50	28.49	21.15	9.23	8.18	6.21	2.89	18.62	14.65	1.60	
MSCI ACWI SMID Cap	1.63	6.43	13.47	17.31	18.43	11.51	9.90	8.14	2.08	22.95	16.90	2.11	
MSCI World SMID Cap	1.43	6.43	13.47	16.39	18.34	11.48	10.05	8.41	2.03	23.26	17.32	2.19	

INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2025)

		ANNUALIZED STD DEV (%) 2			SHARPE RATIO 2,3				MAXIMUM DRAWDOWN		
	Turnover (%) ¹	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 1994	(%)	Period YYYY-MM-DD	
MSCI EAFE SMID Cap	9.17	14.37	16.87	16.30	1.08	0.43	0.43	0.28	61.83	2007-07-16-2009-03-09	
MSCI ACWI SMID Cap	10.84	14.77	16.84	16.76	0.90	0.55	0.52	0.39	60.48	2007-10-31-2009-03-09	
MSCI World SMID Cap	10.10	15.62	17.49	17.12	0.86	0.54	0.52	0.41	60.40	2007-07-13-2009-03-09	
	1 Last 12 months	² Based on	monthly gros	s returns data	³ Based on NY FED Overnight SOFR from Se			SOFR from Se	ep 1 2021 & on ICE LIBOR 1M prior that date		

The MSCI EAFE SMID 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.



^{*} Developed Markets countries include: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK.

SEP 30, 2025 Index Factsheet

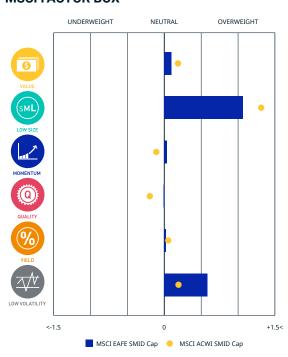
INDEX CHARACTERISTICS

	MSCI EAFE SMID Cap					
Number of	2,436					
Constituents						
	Mkt Cap (USD Millions)					
Index	7,548,357.16					
Largest	30,682.86					
Smallest	126.99					
Average	3,098.67					
Median	1,425.24					

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
SWISS LIFE HOLDING	CH	30.68	0.41	Financials
ERSTE GROUP BANK	AT	30.10	0.40	Financials
BANK LEUMI LE-ISRAEL	IL	29.52	0.39	Financials
COMMERZBANK	DE	29.03	0.38	Financials
DANSKE BANK	DK	28.49	0.38	Financials
TDK CORP	JP	28.28	0.37	Info Tech
AVIVA	GB	28.22	0.37	Financials
PRYSMIAN	ΙΤ	27.85	0.37	Industrials
LEONARDO	IT	25.69	0.34	Industrials
BANK HAPOALIM	IL	25.47	0.34	Financials
Total		283.34	3.75	

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



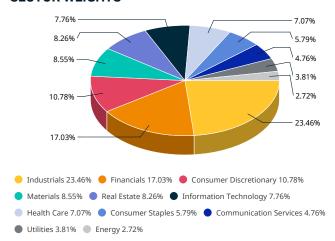
LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a

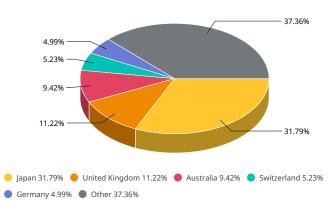
broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS





SEP 30, 2025 Index Factsheet

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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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