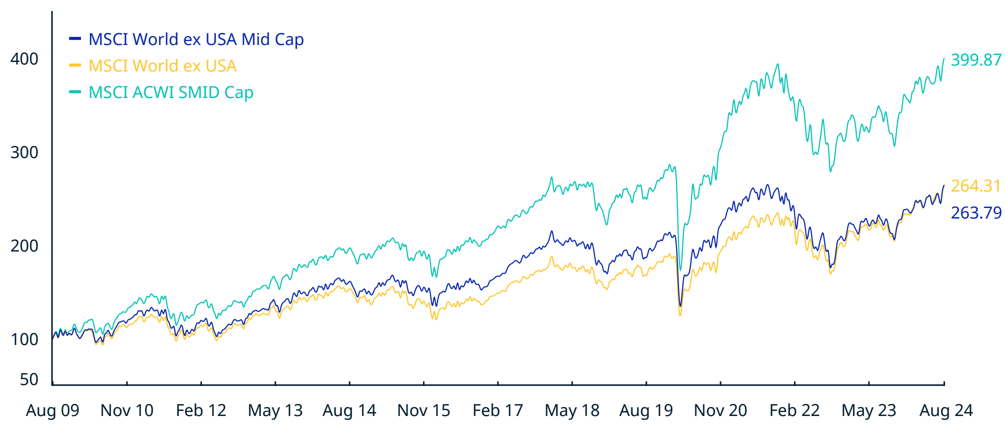
MSCI World ex USA Mid Cap Index (USD)

The **MSCI World ex USA Mid Cap Index** captures mid-cap representation across 22 of 23 Developed Markets (DM) countries* excluding the US. With 485 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 — GROSS RETURNS (USD) (AUG 2009 – AUG 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI World ex USA Mid Cap	MSCI World ex USA	MSCI ACWI SMID Cap
2023	17.11	18.60	16.59
2022	-19.52	-13.82	-18.32
2021	8.69	13.17	16.68
2020	10.54	8.09	16.16
2019	24.93	23.16	25.96
2018	-16.39	-13.64	-13.43
2017	28.42	24.81	24.69
2016	3.44	3.29	9.75
2015	1.78	-2.60	-0.94
2014	-1.79	-3.88	3.60
2013	21.86	21.57	26.88
2012	17.18	17.02	18.00
2011	-13.33	-11.78	-10.06
2010	16.63	9.43	23.68

INDEX PERFORMANCE — GROSS RETURNS (%) (AUG 30, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI World ex USA Mid Cap	3.24	4.70	16.34	9.79	0.36	6.88	5.09	5.85
MSCI World ex USA	3.35	4.87	20.08	12.33	4.82	9.28	5.66	5.93
MSCI ACWI SMID Cap	1.74	5.58	17.45	10.04	1.52	9.62	7.34	7.90

FUNDAMENTALS (AUG 30, 2024)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World ex USA Mid Cap	2.87	17.21	13.96	1.56
MSCI World ex USA	2.98	15.82	14.06	1.92
MSCI ACWI SMID Cap	2.11	21.69	15.98	1.96

INDEX RISK AND RETURN CHARACTERISTICS (AUG 30, 2024)

		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 World ex USA Mid Cap	16.21	18.09	19.12	16.15	-0.08	0.33	0.29	0.27	61.21	2007-10-31—2009-03-09
MSCI World ex USA	3.16	17.05	17.80	15.26	0.17	0.46	0.33	0.28	60.11	2007-10-31—2009-03-09
MSCI ACWI SMID Cap	10.17	18.40	20.20	16.74	-0.01	0.45	0.41	0.38	60.48	2007-10-31—2009-03-09

[1] Last 12 months [2] Based on monthly gross returns data [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

* Developed Market 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 and the UK.

The MSCI World ex USA 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

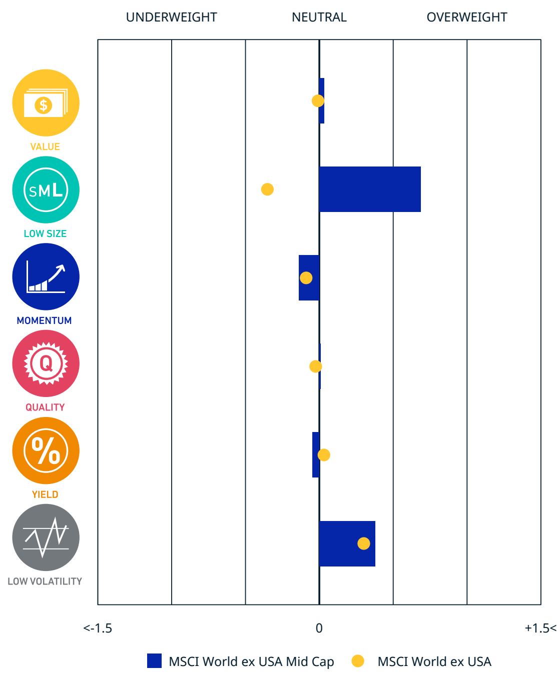
	MSCI World ex USA Mid Cap
Number of Constituents	485
	Mkt Cap (USD Millions)
Index	3,902,953.73
Largest	31,757.85
Smallest	1,884.07
Average	8,047.33
Median	6,917.65

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ASM INTERNATIONAL	NL	31.76	0.81	Info Tech
DOLLARAMA	CA	28.23	0.72	Cons Discr
TDK CORP	JP	26.29	0.67	Info Tech
RHEINMETALL	DE	26.13	0.67	Industrials
PUBLICIS GROUPE	FR	25.19	0.65	Comm Srvcs
SWISS LIFE HOLDING	CH	23.87	0.61	Financials
NEC CORP	JP	21.70	0.56	Info Tech
DANSKE BANK	DK	21.56	0.55	Financials
GEBERIT	CH	21.32	0.55	Industrials
TEVA PHARMA IND ADR	IL	21.14	0.54	Health Care
Total		247.18	6.33	

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

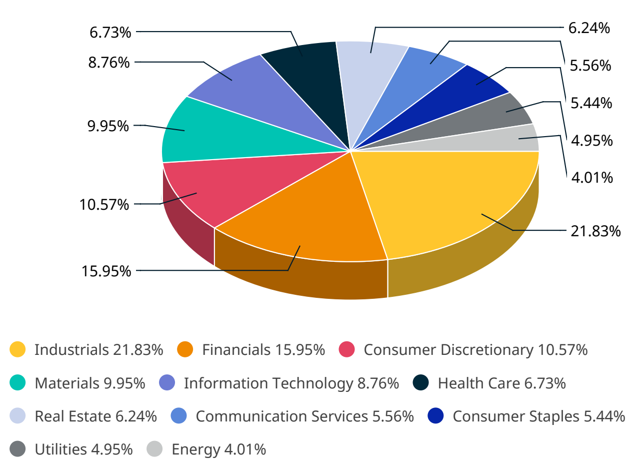
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

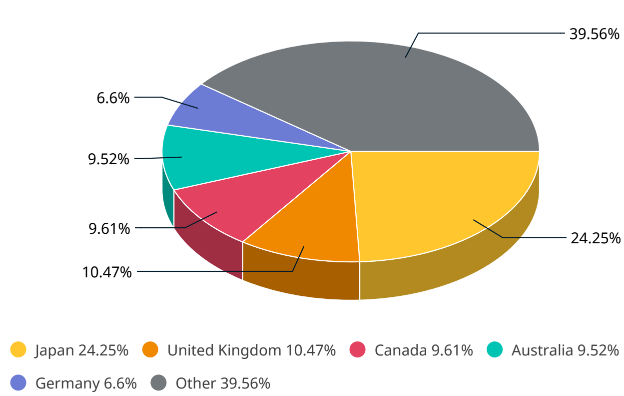
MSCI FaCS provides absolute factor exposures relative to a
broad global index - MSCI ACWI IMI.

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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 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.