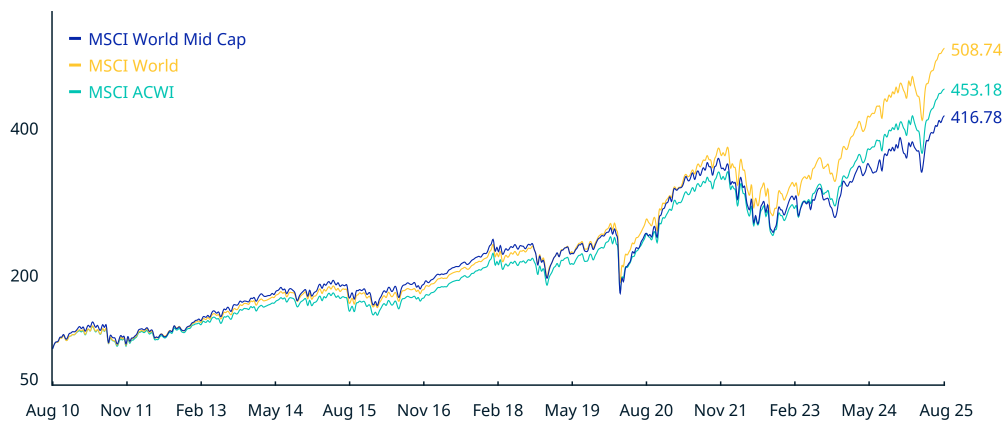
MSCI World Mid Cap Index (USD)

The **MSCI World Mid Cap Index** captures mid cap representation across 23 Developed Markets (DM) countries*. With 767 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 (USD) (AUG 2010 – AUG 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI World Mid Cap	MSCI World	MSCI ACWI
2024	10.68	18.67	17.49
2023	15.53	23.79	22.20
2022	-19.09	-18.14	-18.36
2021	17.63	21.82	18.54
2020	15.65	15.90	16.25
2019	27.38	27.67	26.60
2018	-13.27	-8.71	-9.41
2017	23.31	22.40	23.97
2016	7.50	7.51	7.86
2015	-0.43	-0.87	-2.36
2014	5.16	4.94	4.16
2013	27.94	26.68	22.80
2012	16.35	15.83	16.13
2011	-7.78	-5.54	-7.35

INDEX PERFORMANCE — NET RETURNS (%) (AUG 29, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI World Mid Cap	2.81	7.58	14.07	14.38	13.56	10.15	8.99	7.58
MSCI World	2.61	8.41	15.68	13.78	18.50	12.89	11.65	7.04
MSCI ACWI	2.47	8.52	15.79	14.30	17.66	12.00	11.10	6.92

FUNDAMENTALS (AUG 29, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Mid Cap	2.03	22.01	17.36	2.42
MSCI World	1.66	23.84	20.07	3.75
MSCI ACWI	1.75	22.55	19.04	3.43

INDEX RISK AND RETURN CHARACTERISTICS (AUG 29, 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 Dec 29, 2000	(%)	Period YYYY-MM-DD
MSCI World Mid Cap	17.04	16.44	17.05	16.61	0.57	0.48	0.48	0.38	60.79	2007-07-13—2009-03-09
MSCI World	2.34	14.26	15.60	14.96	0.94	0.67	0.67	0.42	57.82	2007-10-31—2009-03-09
MSCI ACWI	2.51	14.10	15.09	14.71	0.90	0.64	0.65	0.38	58.38	2007-10-31—2009-03-09

[1] Last 12 months [2] Based on monthly net returns data [3] Based on NY FED Overnight SOFR 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

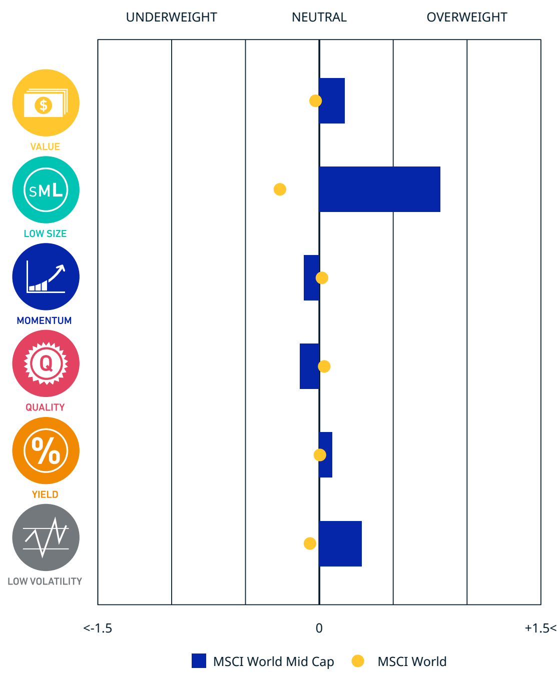
	MSCI World Mid Cap
Number of Constituents	767
	Mkt Cap (USD Millions)
Index	11,784,534.14
Largest	64,815.68
Smallest	2,966.39
Average	15,364.45
Median	12,483.70

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
CLOUDFLARE A	64.82	0.55	Info Tech
VISTRA ENERGY	64.17	0.54	Utilities
UNITED RENTALS	62.16	0.53	Industrials
ALNYLAM PHARMACEUTICALS	58.22	0.49	Health Care
FASTENAL CO	56.96	0.48	Industrials
QUANTA SERVICES	56.01	0.48	Industrials
AXON ENTERPRISE	55.27	0.47	Industrials
FLUTTER ENTMT(US)	54.27	0.46	Cons Discr
IDEXX LABORATORIES	52.04	0.44	Health Care
CBRE GROUP	48.33	0.41	Real Estate
Total	572.25	4.86	

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

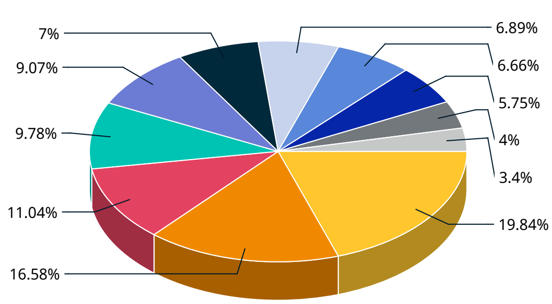
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

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

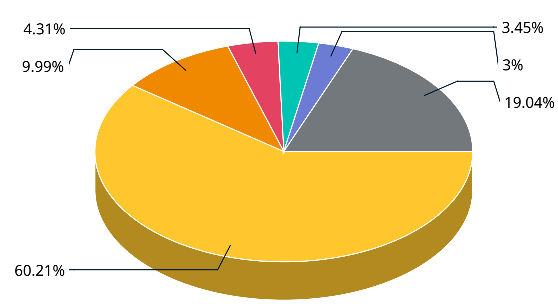
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



Industrials 19.84% Financials 16.58% Information Technology 11.04% Health Care 9.78% Consumer Discretionary 9.07% Utilities 7% Materials 6.89% Real Estate 6.66% Consumer Staples 5.75% Communication Services 4% Energy 3.4%

COUNTRY WEIGHTS



United States 60.21% Japan 9.99% Canada 4.31% United Kingdom 3.45% Australia 3% Other 19.04%

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.