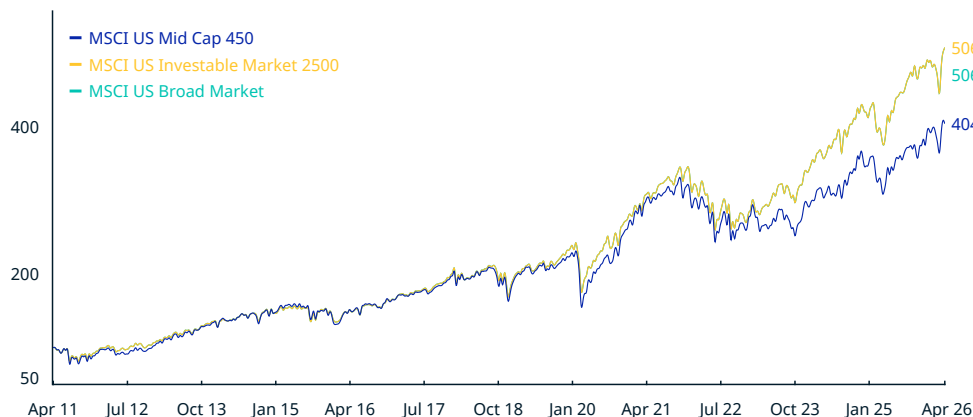


MSCI US Mid Cap 450 Index (USD)

The **MSCI US Mid Cap 450 Index** is comprised of the next largest 450 companies in terms of market capitalization of the US equity market and designed to measure the performance of the mid cap segment. The index represents approximately 16% of the free float-adjusted market capitalization of the US equity market.

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI US Mid Cap 450	MSCI US Investable Market 2500	MSCI US Broad Market
2025	9.62	15.74	15.74
2024	15.44	22.15	22.14
2023	12.54	24.23	24.18
2022	-18.30	-20.53	-20.52
2021	22.47	24.45	24.42
2020	17.99	18.91	18.92
2019	28.44	28.58	28.56
2018	-9.62	-7.03	-7.04
2017	18.33	18.91	18.90
2016	10.71	10.29	10.33
2015	-2.06	-1.38	-1.42
2014	11.73	10.56	10.52
2013	34.40	30.86	30.97
2012	14.17	13.89	13.93

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 30, 2003
					3 Yr	5 Yr	10 Yr		
MSCI US Mid Cap 450	7.65	4.17	26.00	7.90	15.02	6.10	10.42	9.67	
MSCI US Investable Market 2500	10.33	4.06	29.99	5.70	19.83	10.50	13.00	9.39	
MSCI US Broad Market	10.33	4.06	30.01	5.71	19.83	10.48	12.99	9.40	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.45	26.22	18.76	3.21
1.15	28.69	21.26	5.06
1.15	28.81	na	5.05

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 30, 2003	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI US Mid Cap 450	18.77	16.15	17.65	17.70	0.66	0.23	0.52	0.47	60.05	2007-07-13–2009-03-09
MSCI US Investable Market 2500	1.56	13.61	16.05	15.81	1.06	0.49	0.71	0.46	56.69	2007-10-09–2009-03-09
MSCI US Broad Market	1.53	13.62	16.04	15.81	1.06	0.49	0.71	0.55	56.79	2007-10-09–2009-03-09

¹ Last 12 months ² Based on monthly price returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI US Mid Cap 450 Index (USD)

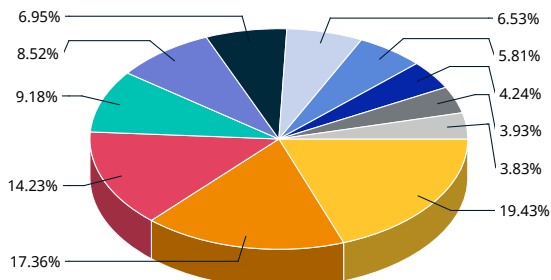
INDEX CHARACTERISTICS

MSCI US Mid Cap 450	
Number of Constituents	456
Mkt Cap (USD Millions)	
Index	7,478,612.60
Largest	77,341.54
Smallest	601.18
Average	16,400.47
Median	13,536.35

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
MONOLITHIC POWER SYSTEMS	77.34	1.03	Info Tech
CIENA CORP	74.31	0.99	Info Tech
COMFORT SYSTEMS USA	64.91	0.87	Industrials
LUMENTUM HOLDINGS	63.97	0.86	Info Tech
BLOOM ENERGY CORP A	63.67	0.85	Industrials
KEYSIGHT TECHNOLOGIES	60.12	0.80	Info Tech
TARGA RESOURCES CORP	55.83	0.75	Energy
TERADYNE	53.79	0.72	Info Tech
ENTERGY CORP	52.66	0.70	Utilities
COHERENT CORP	49.81	0.67	Info Tech
Total	616.41	8.24	

SECTOR WEIGHTS



- Industrials 19.43%
- Information Technology 17.36%
- Financials 14.23%
- Consumer Discretionary 9.18%
- Health Care 8.52%
- Real Estate 6.95%
- Utilities 6.53%
- Materials 5.81%
- Energy 4.24%
- Consumer Staples 3.93%
- Communication Services 3.83%

The MSCI US Mid Cap 450 Index was launched on Mar 27, 2003. 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.

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