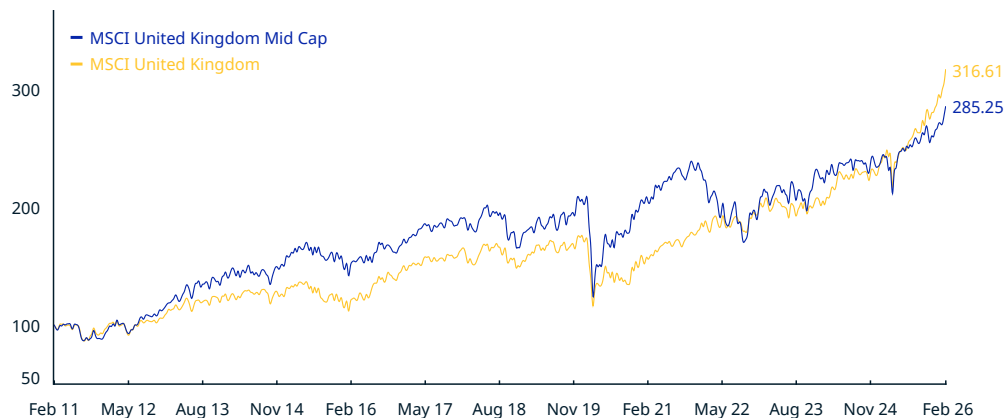


MSCI UK Mid Cap Index (GBP)

The **MSCI UK Mid Cap Index** is designed to measure the performance of the mid cap segments of the UK market. With 41 constituents, the index covers approximately 15% of the free float-adjusted market capitalization in the UK.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (GBP) (FEB 2011 – FEB 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI United Kingdom Mid Cap	MSCI United Kingdom
2025	13.46	25.80
2024	1.55	9.46
2023	21.59	7.66
2022	-20.57	7.15
2021	20.29	19.59
2020	-3.65	-13.23
2019	24.10	16.37
2018	-12.86	-8.82
2017	12.70	11.71
2016	6.84	19.16
2015	4.91	-2.21
2014	6.97	0.50
2013	25.26	18.43
2012	23.54	10.19

INDEX PERFORMANCE – NET RETURNS (%) (FEB 27, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI United Kingdom Mid Cap	6.23	9.10	17.74	7.08	10.41	7.51	6.49	8.27	
MSCI United Kingdom	7.30	13.07	28.41	10.59	15.62	15.77	10.08	7.71	

FUNDAMENTALS (FEB 27, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.06	20.52	14.77	2.89
2.84	16.86	14.32	2.48

INDEX RISK AND RETURN CHARACTERISTICS (FEB 27, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI United Kingdom Mid Cap	15.13	11.81	14.58	15.56	0.51	0.35	0.37	0.39	52.11	2007-05-18–2009-03-09
MSCI United Kingdom	2.66	9.60	9.64	11.82	1.08	1.24	0.72	0.39	45.47	1999-12-31–2003-03-12

¹ Last 12 months

² Based on monthly net returns data

³ Based on Bank of England Overnight SONIA from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI UK 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

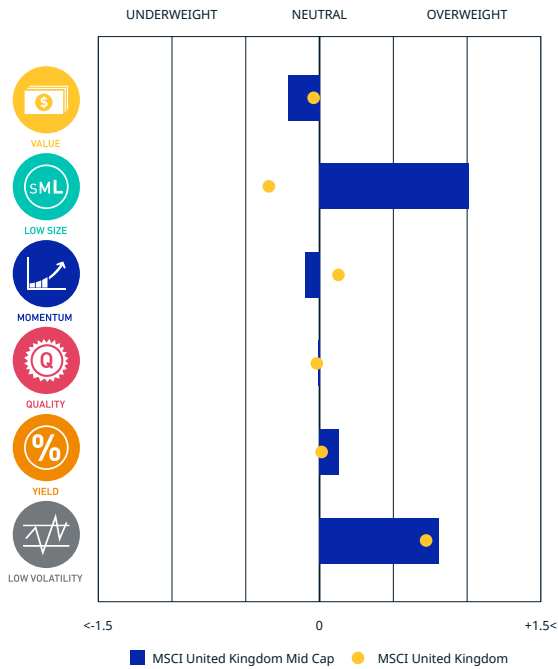
MSCI United Kingdom Mid Cap	
Number of Constituents	41
Mkt Cap (GBP Millions)	
Index	352,326.19
Largest	20,971.39
Smallest	2,065.66
Average	8,593.32
Median	7,717.04

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (GBP Billions)	Index Wt. (%)	Sector
AVIVA	20.97	5.95	Financials
ANTOFAGASTA	16.83	4.78	Materials
HALMA	15.88	4.51	Info Tech
NEXT	15.73	4.46	Cons Discr
LEGAL & GENERAL GROUP	15.46	4.39	Financials
INTERCONTINENTAL HOTELS	14.81	4.20	Cons Discr
BT GROUP	12.97	3.68	Comm Srvc
RENTOKIL INITIAL	11.52	3.27	Industrials
SMITH & NEPHEW	11.06	3.14	Health Care
NEW INFORMA	10.85	3.08	Comm Srvc
Total	146.07	41.46	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



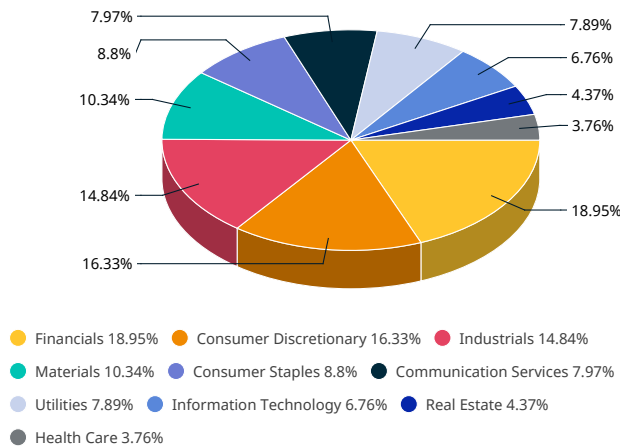
MSCI FaCS

- 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



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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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