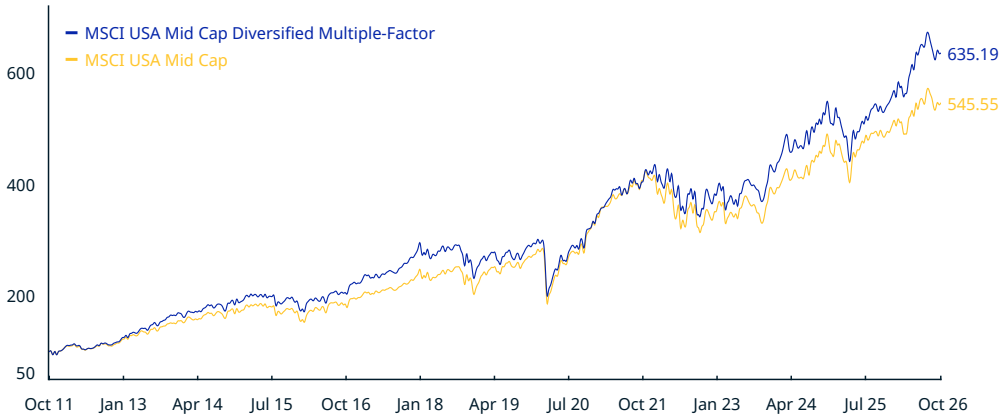
MSCI USA Mid Cap Diversified Multiple-Factor Index (USD)

The MSCI USA Mid Cap Diversified Multiple-Factor Index is based on a traditional market cap weighted parent index, the MSCI USA Mid Cap Index, which includes US mid cap stocks. The index aims to maximize exposure to four factors – Value, Momentum, Quality and Low Size -- while maintaining a risk profile similar to that of the underlying parent index.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (OCT 2011 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Mid Cap Diversified Multiple-Factor	MSCI USA Mid Cap
2025	7.41	8.86
2024	17.72	15.26
2023	16.35	15.30
2022	-14.44	-18.18
2021	29.86	25.52
2020	13.33	20.95
2019	22.78	30.84
2018	-12.03	-9.37
2017	23.44	19.75
2016	16.25	12.43
2015	-0.88	-1.59
2014	12.91	12.45
2013	44.60	34.95
2012	19.01	16.73

INDEX PERFORMANCE — GROSS RETURNS (%) (OCT 30, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 29, 2002
MSCI USA Mid Cap Diversified Multiple-Factor	2.29	-2.23	18.99	16.19	19.76	9.01	11.92	12.62
MSCI USA Mid Cap	2.85	-0.34	10.92	10.34	18.16	5.77	11.54	10.89

FUNDAMENTALS (OCT 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI USA Mid Cap Diversified Multiple-Factor	1.38	17.94	14.16	2.77
MSCI USA Mid Cap	1.49	22.78	17.58	3.30

INDEX RISK AND RETURN CHARACTERISTICS (NOV 29, 2002 – OCT 30, 2026)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 29, 2002	(%)	Period YYYY-MM-DD
MSCI USA Mid Cap Diversified Multiple-Factor	0.98	3.49	40.21	14.79	18.21	18.19	1.00	0.36	0.58	0.68	57.10	2007-06-04—2009-03-09
MSCI USA Mid Cap	1.00	0.00	24.78	14.60	17.44	17.67	0.92	0.19	0.57	0.58	59.98	2007-07-13—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

The MSCI USA Mid Cap Diversified Multiple-Factor Index was launched on Feb 26, 2019. 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

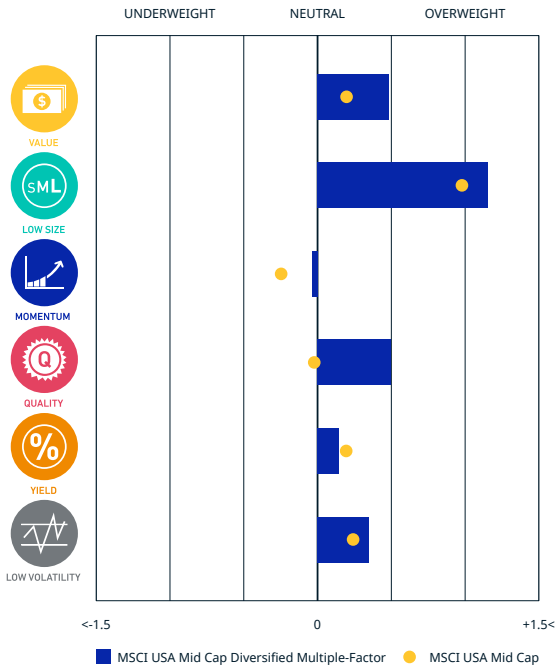
	MSCI USA Mid Cap Diversified Multiple-Factor	MSCI USA Mid Cap
Number of Constituents	85	290
	Weight (%)	
Largest	2.31	0.93
Smallest	0.07	0.09
Average	1.18	0.34
Median	1.26	0.32

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
HEWLETT PACKARD ENT CO	2.31	0.92	Info Tech
HUMANA	2.09	0.63	Health Care
EBAY	1.97	0.58	Cons Discr
UNITED RENTALS	1.94	0.93	Industrials
STATE STREET CORP	1.81	0.59	Financials
UNITED THERAPEUTICS CORP	1.77	0.29	Health Care
EXPEDITORS INTL OF WASH	1.74	0.33	Industrials
STEEL DYNAMICS	1.67	0.43	Materials
ASTERA LABS	1.64	0.45	Info Tech
ROYALTY PHARMA A	1.61	0.35	Health Care
Total	18.56	5.51	

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

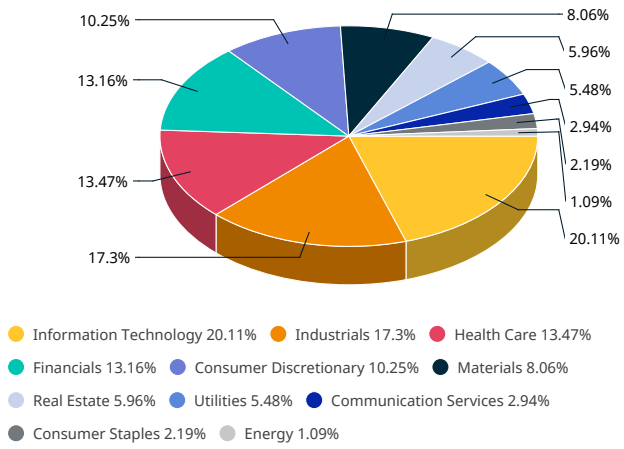
YIELD
Cash Flow Paid Out

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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