The MSCI ACWI ex USA Mid Cap Index captures mid cap representation across 22 Developed Markets (DM) and 25 Emerging Markets (EM) countries*. With 1,208 constituents, the index covers approximately 15% of the free float-adjusted market capitalization in each country.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (FEB 2007 – FEB 2022)

INDEX PERFORMANCE — NET RETURNS (%) (FEB 28, 2022)

INDEX RISK AND RETURN CHARACTERISTICS (FEB 28, 2022)

FUNDAMENTALS (FEB 28, 2022)

*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 and the UK. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI ex USA Mid Cap Index was launched on Jun 05, 2007. Data prior to the launch date is back-tested data (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 ACWI ex USA Mid Cap

<table>
<thead>
<tr>
<th>Number of Constituents</th>
<th>Mkt Cap (USD Millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,208</td>
<td>4,883,118.12</td>
</tr>
</tbody>
</table>

Index

| Largest | 34,048.92 |

| Smallest | 65.76 |

| Average | 4,042.32 |

| Median | 2,852.98 |

TOP 10 CONSTITUENTS

<table>
<thead>
<tr>
<th>Country</th>
<th>Float Adj Mkt Cap (USD Billions)</th>
<th>Index Wt. (%)</th>
<th>Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>FERGUSON</td>
<td>34.05</td>
<td>0.70</td>
<td>Industrials</td>
</tr>
<tr>
<td>RWE STAMM</td>
<td>29.94</td>
<td>0.61</td>
<td>Utilities</td>
</tr>
<tr>
<td>LEBRAND</td>
<td>25.48</td>
<td>0.52</td>
<td>Industrials</td>
</tr>
<tr>
<td>GEGERIT</td>
<td>23.52</td>
<td>0.48</td>
<td>Industrials</td>
</tr>
<tr>
<td>VEOLIA ENVIRONNEMENT</td>
<td>22.98</td>
<td>0.47</td>
<td>Utilities</td>
</tr>
<tr>
<td>GENMAB</td>
<td>22.12</td>
<td>0.45</td>
<td>Health Care</td>
</tr>
<tr>
<td>TELEPERFORMANCE</td>
<td>21.90</td>
<td>0.45</td>
<td>Industrials</td>
</tr>
<tr>
<td>SONOVA HOLDING</td>
<td>21.30</td>
<td>0.44</td>
<td>Health Care</td>
</tr>
<tr>
<td>SEGO</td>
<td>20.96</td>
<td>0.43</td>
<td>Real Estate</td>
</tr>
<tr>
<td>SWISS LIFE HOLDING</td>
<td>19.26</td>
<td>0.39</td>
<td>Financials</td>
</tr>
</tbody>
</table>

Total 241.49 4.95

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX

UNDERWEIGHT

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 19.51% Financials 12.81% Materials 12.7%

Consumer Discretionary 10.61% Information Technology 9.5% Health Care 7.37%

Real Estate 7.18% Consumer Staples 6.59% Communication Services 5.41%

Utilities 5.27% Energy 3.05%

COUNTRY WEIGHTS

Japan 17.78% United Kingdom 10.04% Canada 6.57% France 6.14%

Australia 5.96% Other 53.52%
INDEX METHODOLOGY
The index is based on the MSCI Global Investable Market Indexes (GIMI) Methodology—a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the mid capitalization cutoff points are recalculated.

FACTOR BOX AND FaCS METHODOLOGY
MSCI FaCS is a standard method (MSCI FaCS Methodology) 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.

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