MSCI EMU Mid Cap Index (USD)

The MSCI EMU Mid Cap Index captures mid cap representation across the 10 Developed Markets countries in the EMU (European Economic and Monetary Union)*. With116 constituents, the index covers approximately 15% of the free float-adjusted market capitalization of the EMU.

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

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (OCT 2010 – OCT 2025)

- MSCI EMU Mid Cap - MSCI World Mid Cap - MSCI ACWI IMI 300 200 100 50 Oct 10 Jan 12 Apr 13 Jul 14 Oct 15 Jan 17 Apr 18 Jul 19 Oct 20 Jan 22 Apr 23 Jul 24 Oct 25

ANNUAL PERFORMANCE (%)

Year	MSCI EMU Mid Cap	MSCI World Mid Cap	MSCI ACWI IMI
2024	6.06	11.22	16.89
2023	13.55	16.11	22.18
2022	-20.03	-18.69	-18.00
2021	8.73	18.09	18.71
2020	13.71	16.14	16.81
2019	25.46	28.00	27.04
2018	-18.49	-12.89	-9.61
2017	36.25	23.83	24.58
2016	1.65	7.98	8.96
2015	5.71	-0.02	-1.68
2014	-8.25	5.62	4.36
2013	33.03	28.48	24.17
2012	20.35	16.93	17.04
2011	-22.36	-7.38	-7.43

INDEX PERFORMANCE - GROSS RETURNS (%) (OCT 31, 2025)

FUNDAMENTALS (OCT 31, 2025)

					ANNUALIZED								
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _M	Since lay 31, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV	
MSCI EMU Mid Cap	0.22	5.01	40.12	42.90	24.47	13.36	8.97	7.27	3.34	19.59	12.89	1.65	
MSCI World Mid Cap	-0.02	3.79	15.87	15.83	16.03	11.53	9.29	8.25	2.00	22.07	17.23	2.46	
MSCI ACWI IMI	2.06	8.54	22.55	21.13	21.46	14.79	11.59	8.40	1.70	23.81	19.36	3.33	

INDEX RISK AND RETURN CHARACTERISTICS (OCT 31, 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 May 31, 1994	(%)	Period YYYY-MM-DD	
MSCI EMU Mid Cap	18.88	16.48	19.20	18.20	1.13	0.59	0.45	0.32	67.30	2007-07-13-2009-03-09	
MSCI World Mid Cap	17.04	14.64	16.97	16.42	0.77	0.55	0.49	0.40	60.49	2007-07-13-2009-03-09	
MSCI ACWI IMI	2.16	12.46	15.11	14.76	1.25	0.79	0.67	0.43	58.28	2007-10-31-2009-03-09	
	1 Last 12 months	² Based on monthly gross returns data			³ Based on NY FED Overnight SOFR from Se			SOFR from Se	p 1 2021 & on ICE LIBOR 1M prior that date		

The MSCI EMU 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.



^{*} Developed Market countries in the EMU include: Austria, Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands, Portugal and Spain.

OCT 31, 2025 Index Factsheet

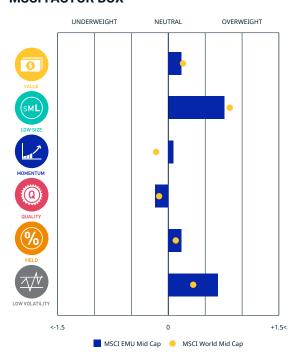
INDEX CHARACTERISTICS

	MSCI EMU Mid Cap					
Number of	116					
Constituents						
	Mkt Cap (USD Millions)					
Index	1,130,534.60					
Largest	31,893.72					
Smallest	2,917.44					
Average	9,745.99					
Median	7,809.18					

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ERSTE GROUP BANK	AT	31.89	2.82	Financials
PRYSMIAN	IT	29.19	2.58	Industrials
COMMERZBANK	DE	28.01	2.48	Financials
FRESENIUS	DE	24.39	2.16	Health Care
LEONARDO	IT	23.77	2.10	Industrials
MTU AERO ENGINES	DE	23.49	2.08	Industrials
AERCAP HOLDINGS NV	NL	22.98	2.03	Industrials
PUBLICIS GROUPE	FR	22.93	2.03	Comm Srvcs
REPSOL	ES	21.21	1.88	Energy
AIB GROUP	IE	19.69	1.74	Financials
Total		247.54	21.90	

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



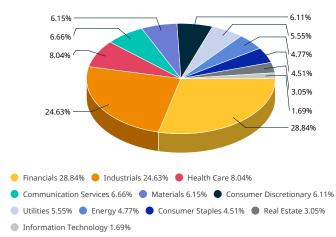
LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a

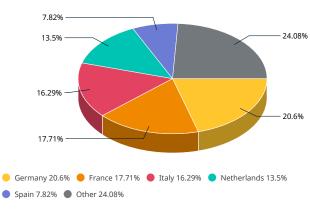
broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS





OCT 31, 2025 Index Factsheet

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.

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