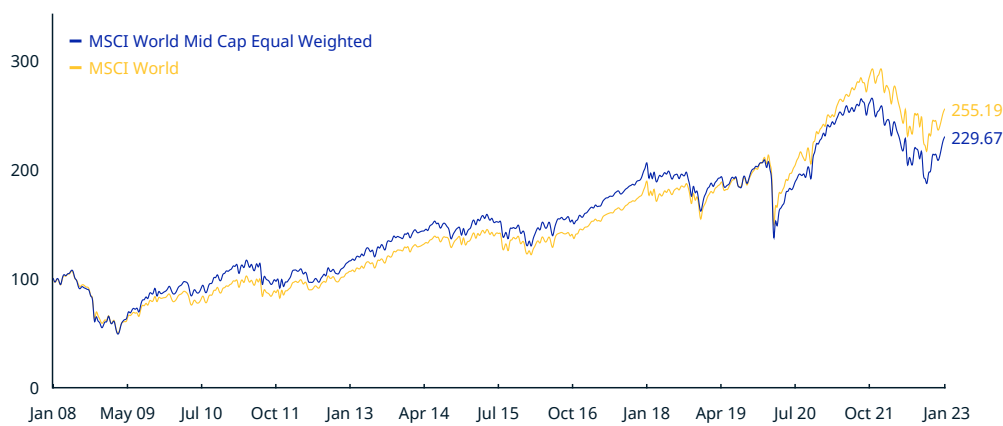


MSCI World Mid Cap Equal Weighted Index (USD)

The MSCI World Mid Cap Equal Weighted Index represents an alternative weighting scheme to its market cap weighted parent index, the MSCI World Index. The index includes the same constituents as its parent (mid cap securities across 23 Developed Markets (DM) countries*). However, at each semi-annual rebalance date, all index constituents are weighted equally, effectively removing the influence of each constituents current price (high or low). Between rebalances, index constituent weightings will fluctuate due to price performance.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JAN 2008 – JAN 2023)



ANNUAL PERFORMANCE (%)

Year	MSCI World Mid Cap Equal Weighted	MSCI World
2022	-18.24	-18.14
2021	12.99	21.82
2020	10.58	15.90
2019	23.71	27.67
2018	-13.98	-8.71
2017	23.90	22.40
2016	8.67	7.51
2015	-0.26	-0.87
2014	2.39	4.94
2013	26.68	26.68
2012	15.42	15.83
2011	-9.87	-5.54
2010	20.05	11.76
2009	41.50	29.99

INDEX PERFORMANCE – NET RETURNS (%) (JAN 31, 2023)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI World Mid Cap Equal Weighted	8.84	15.68	-5.09	8.84	4.39	2.53	6.97	6.87	
MSCI World	7.08	9.66	-7.45	7.08	7.58	6.50	9.06	7.24	

FUNDAMENTALS (JAN 31, 2023)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.52	17.70	14.90	1.70
2.09	18.18	16.09	2.81

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 1994 – JAN 31, 2023)

	Beta	Tracking Error (%)	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 World Mid Cap Equal Weighted	1.01	5.02	26.85	22.81	19.65	15.70	0.27	0.16	0.45	0.34	59.46	2007-07-13–2009-03-09
MSCI World	1.00	0.00	2.14	21.04	18.20	14.59	0.41	0.36	0.61	0.37	57.82	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly net returns data

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

MSCI World Mid Cap Equal Weighted Index (USD)

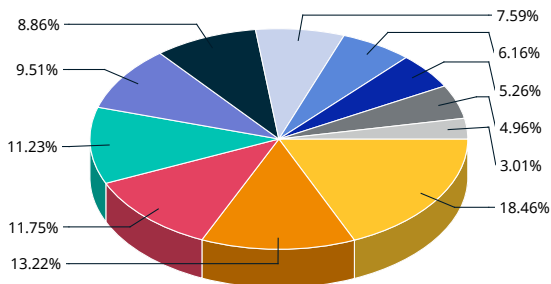
INDEX CHARACTERISTICS

	MSCI World Mid Cap Equal Weighted	MSCI World
Number of Constituents	833	1,508
Weight (%)		
Largest	0.18	4.34
Smallest	0.03	0.00
Average	0.12	0.07
Median	0.12	0.03

TOP 10 CONSTITUENTS

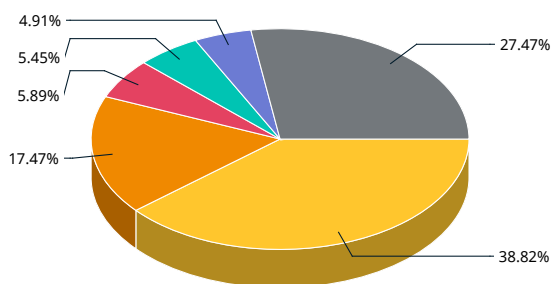
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
EXACT SCIENCES CORP	US	0.18	0.02	Health Care
T&D HOLDINGS	JP	0.17	0.02	Financials
CLEVELAND CLIFFS	US	0.17	0.02	Materials
ZALANDO	DE	0.17	0.02	Cons Discr
OKTA	US	0.16	0.02	Info Tech
BURLINGTON STORES	US	0.16	0.03	Cons Discr
HORIZON THERAPEUTICS PLC	US	0.16	0.04	Health Care
JD SPORTS FASHION	GB	0.16	0.01	Cons Discr
MARKETAXESS HLDGS	US	0.16	0.03	Financials
ALIGN TECHNOLOGY	US	0.16	0.04	Health Care
Total		1.63	0.25	

SECTOR WEIGHTS



- Industrials 18.46%
- Financials 13.22%
- Information Technology 11.75%
- Consumer Discretionary 11.23%
- Materials 9.51%
- Real Estate 8.86%
- Health Care 7.59%
- Communication Services 6.16%
- Utilities 5.26%
- Consumer Staples 4.96%
- Energy 3.01%

COUNTRY WEIGHTS



- United States 38.82%
- Japan 17.47%
- United Kingdom 5.89%
- Canada 5.45%
- Australia 4.91%
- Other 27.47%

* 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, the UK and the US.

The MSCI World Mid Cap Equal Weighted Index was launched on Jul 25, 2014. 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 FRAMEWORK

MSCI World Mid Cap Equal Weighted Index includes the same constituents as its market cap weighted parent index and is rebalanced in May and November, coinciding with the semi-annual index reviews. Corporate events are also generally reflected simultaneously in both the equal weighted index and its parent. However, at each semi annual rebalance date, all equal weighted index constituents are weighted equally. This tends to give greater exposure to smaller cap index constituents versus the parent index where larger cap constituents have a more dominant impact on index valuations.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

ABOUT MSCI

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