

MSCI World Mid Cap Index (USD)

The **MSCI World Mid Cap Index** captures mid cap representation across 23 Developed Markets (DM) countries*. With 815 constituents, the index covers approximately 15% of the free float-adjusted market capitalization in each country.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (AUG 2009 – AUG 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI World Mid Cap	MSCI World	MSCI ACWI
2023	16.11	24.42	22.81
2022	-18.69	-17.73	-17.96
2021	18.09	22.35	19.04
2020	16.14	16.50	16.82
2019	28.00	28.40	27.30
2018	-12.89	-8.20	-8.93
2017	23.83	23.07	24.62
2016	7.98	8.15	8.48
2015	-0.02	-0.32	-1.84
2014	5.62	5.50	4.71
2013	28.48	27.37	23.44
2012	16.93	16.54	16.80
2011	-7.38	-5.02	-6.86
2010	21.00	12.34	13.21

INDEX PERFORMANCE – GROSS RETURNS (%) (AUG 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI World Mid Cap	2.67	5.82	18.83	11.35	2.03	9.79	7.75	8.06	
MSCI World	2.68	6.67	25.00	17.09	7.42	13.66	10.15	8.45	
MSCI ACWI	2.57	6.62	23.99	16.33	6.27	12.67	9.33	8.12	

FUNDAMENTALS (AUG 30, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.02	21.12	16.62	2.26
1.78	22.33	18.77	3.43
1.87	21.43	17.72	3.14

INDEX RISK AND RETURN CHARACTERISTICS (AUG 30, 2024)

	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	14.88	18.79	19.87	16.50	0.02	0.46	0.44	0.39	60.49	2007-07-13–2009-03-09
MSCI World	2.25	17.24	17.76	15.01	0.31	0.69	0.61	0.44	57.46	2007-10-31–2009-03-09
MSCI ACWI	2.41	16.78	17.37	14.82	0.25	0.65	0.57	0.42	58.06	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 Sep 1 2021 & on ICE LIBOR 1M prior that date

* 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 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

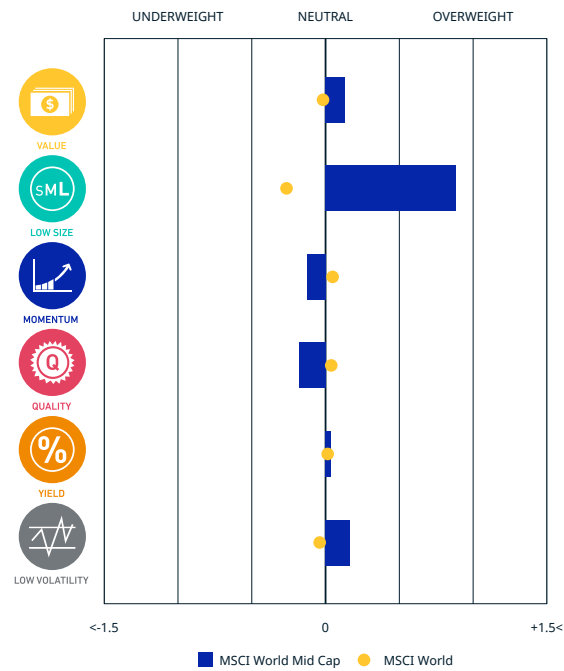
MSCI World Mid Cap	
Number of Constituents	815
Mkt Cap (USD Millions)	
Index	10,089,176.14
Largest	59,853.16
Smallest	1,884.07
Average	12,379.36
Median	9,634.08

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
PALANTIR TECHNOLOGIES A	59.85	0.59	Info Tech
ONEOK	53.86	0.53	Energy
UNITED RENTALS	49.81	0.49	Industrials
TRADE DESK A	46.50	0.46	Comm Svcs
MONOLITHIC POWER SYSTEMS	45.48	0.45	Info Tech
LENNAR CORP A	44.61	0.44	Cons Discr
GRAINGER (WW)	43.59	0.43	Industrials
FAIR ISAAC CORP	43.00	0.43	Info Tech
ARCH CAPITAL GROUP	42.43	0.42	Financials
FERGUSON ENTERPRISES	41.72	0.41	Industrials
Total	470.85	4.67	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



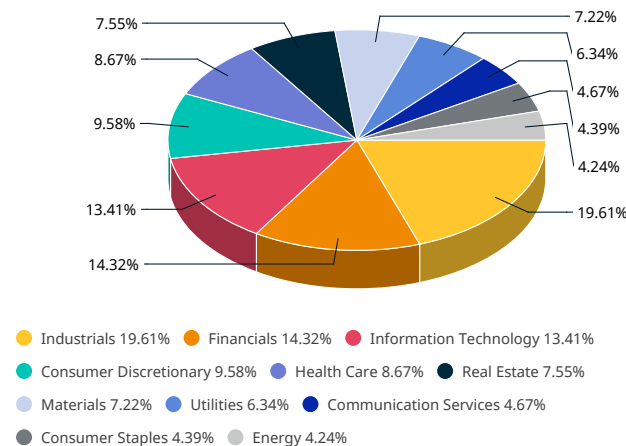
MSCI FaCS

- 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

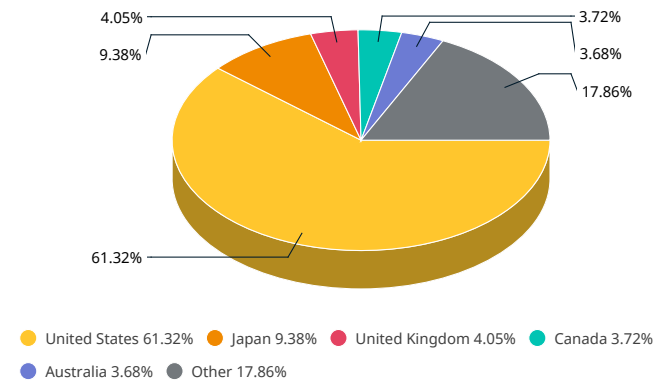
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS



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

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