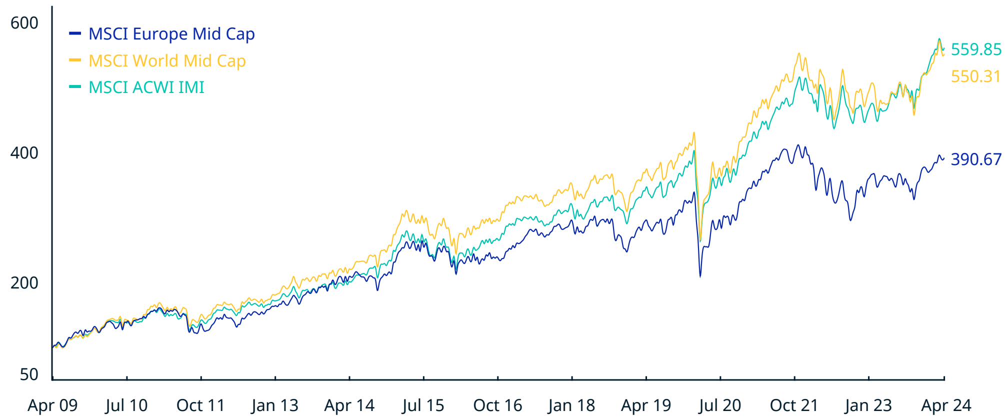
MSCI Europe Mid Cap Index (EUR)

The **MSCI Europe Mid Cap Index** captures mid cap representation across the 15 Developed Markets (DM) countries* in Europe. With 230 constituents, the index covers approximately 15% of the free float-adjusted market capitalization across the European Developed Markets equity universe.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (EUR) (APR 2009 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Mid Cap	MSCI World Mid Cap	MSCI ACWI IMI
2023	14.19	11.62	17.47
2022	-19.27	-13.78	-13.06
2021	21.60	26.56	27.20
2020	4.23	6.10	6.65
2019	29.97	29.73	28.68
2018	-13.16	-8.90	-5.54
2017	14.42	8.31	8.87
2016	0.80	10.72	11.60
2015	15.10	10.91	8.96
2014	8.78	19.75	18.24
2013	24.15	22.41	18.21
2012	20.59	14.56	14.60
2011	-13.50	-4.69	-4.81
2010	19.48	28.91	22.29

INDEX PERFORMANCE — NET RETURNS (%) (APR 30, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 31, 1998
MSCI Europe Mid Cap	-1.11	3.90	7.43	3.60	1.73	5.85	6.48	5.74
MSCI World Mid Cap	-3.46	4.91	15.96	5.40	4.59	8.07	9.65	7.60
MSCI ACWI IMI	-2.42	5.48	20.61	7.50	7.80	10.13	10.83	6.75

FUNDAMENTALS (APR 30, 2024)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Europe Mid Cap	3.18	16.34	13.04	1.67
MSCI World Mid Cap	2.08	19.98	16.13	2.21
MSCI ACWI IMI	2.00	20.71	16.94	2.76

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2024)

		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 Dec 31, 1998	(%)	Period YYYY-MM-DD
MSCI Europe Mid Cap	17.52	16.46	18.26	15.63	0.10	0.37	0.47	0.33	63.71	2007-06-01—2009-03-09
MSCI World Mid Cap	13.58	15.27	17.45	14.98	0.28	0.50	0.68	0.45	57.70	2007-06-01—2009-03-09
MSCI ACWI IMI	2.51	13.56	15.36	13.52	0.52	0.67	0.82	0.42	56.60	2000-09-07—2003-03-12

1 Last 12 months 2 Based on monthly net returns data 3 Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

* DM countries in Europe include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

The MSCI Europe 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

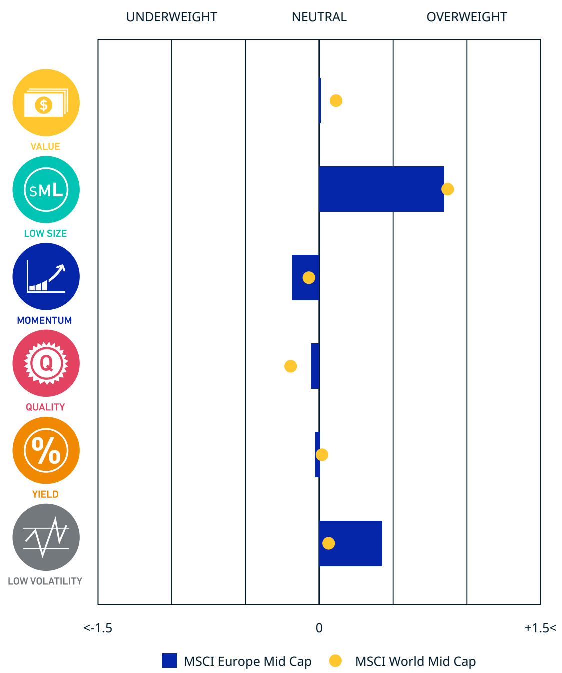
	MSCI Europe Mid Cap
Number of Constituents	230
	Mkt Cap (EUR Millions)
Index	1,644,908.75
Largest	27,948.88
Smallest	2,029.72
Average	7,151.78
Median	6,003.20

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
ASM INTERNATIONAL	NL	27.95	1.70	Info Tech
PUBLICIS GROUPE	FR	23.77	1.45	Comm Srvcs
RHEINMETALL	DE	22.53	1.37	Industrials
SWISS LIFE HOLDING	CH	18.69	1.14	Financials
DANSKE BANK	DK	18.68	1.14	Financials
REPSOL	ES	17.87	1.09	Energy
UPM-KYMMENE	FI	17.57	1.07	Materials
GEBERIT	CH	16.83	1.02	Industrials
AERCAP HOLDINGS NV	NL	15.82	0.96	Industrials
INTERCONTINENTAL HOTELS	GB	15.19	0.92	Cons Discr
Total		194.90	11.85	

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

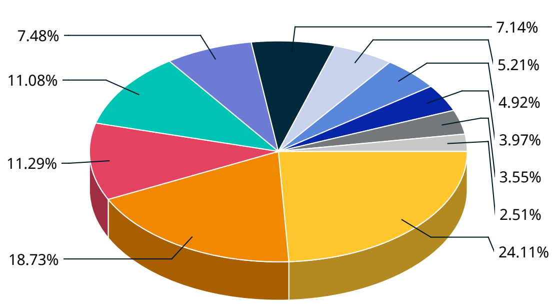
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

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

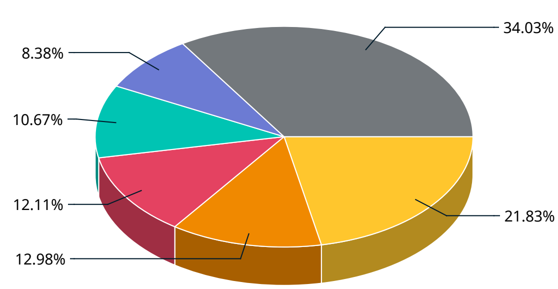
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



Industrials 24.11% Financials 18.73% Consumer Discretionary 11.29%
Materials 11.08% Health Care 7.48% Communication Services 7.14%
Information Technology 5.21% Consumer Staples 4.92% Real Estate 3.97%
Utilities 3.55% Energy 2.51%

COUNTRY WEIGHTS



United Kingdom 21.83% Germany 12.98% France 12.11% Switzerland 10.67%
Netherlands 8.38% Other 34.03%

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 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.