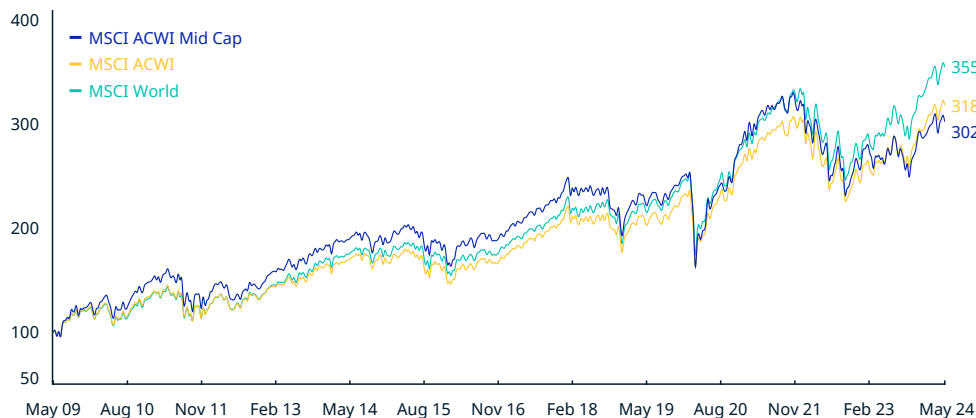


# MSCI ACWI Mid Cap Index (USD)

The MSCI ACWI Mid Cap Index captures mid cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries\*. With 1,609 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 – PRICE RETURNS (USD) (MAY 2009 – MAY 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI ACWI Mid Cap	MSCI ACWI	MSCI World
2023	13.26	20.09	21.77
2022	-20.23	-19.80	-19.46
2021	14.76	16.80	20.14
2020	13.43	14.33	14.06
2019	23.77	24.05	25.19
2018	-14.77	-11.18	-10.44
2017	22.40	21.62	20.11
2016	5.34	5.63	5.32
2015	-3.15	-4.26	-2.74
2014	2.68	2.10	2.93
2013	22.26	20.25	24.10
2012	14.58	13.43	13.18
2011	-11.25	-9.41	-7.61
2010	18.64	10.42	9.55

## INDEX PERFORMANCE – PRICE RETURNS (%) (MAY 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI ACWI Mid Cap	2.34	1.50	16.45	3.58	-1.22	6.68	4.71	5.49	
MSCI ACWI	3.82	3.19	21.53	8.05	3.36	9.80	6.42	5.54	
MSCI World	4.23	3.24	23.02	8.71	5.00	10.98	7.22	5.89	

## FUNDAMENTALS (MAY 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.16	19.79	15.62	2.10
1.94	20.87	17.42	3.03
1.85	21.70	18.33	3.32

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2024)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI Mid Cap	15.77	18.03	19.77	16.31	-0.14	0.32	0.27	0.25	61.83	2007-07-13–2009-03-09
MSCI ACWI	2.57	16.74	17.61	14.84	0.11	0.50	0.39	0.26	59.61	2007-10-31–2009-03-09
MSCI World	2.29	17.23	17.99	15.04	0.20	0.55	0.44	0.28	59.07	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months <sup>2</sup> Based on monthly price returns data

<sup>3</sup> 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. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI 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**

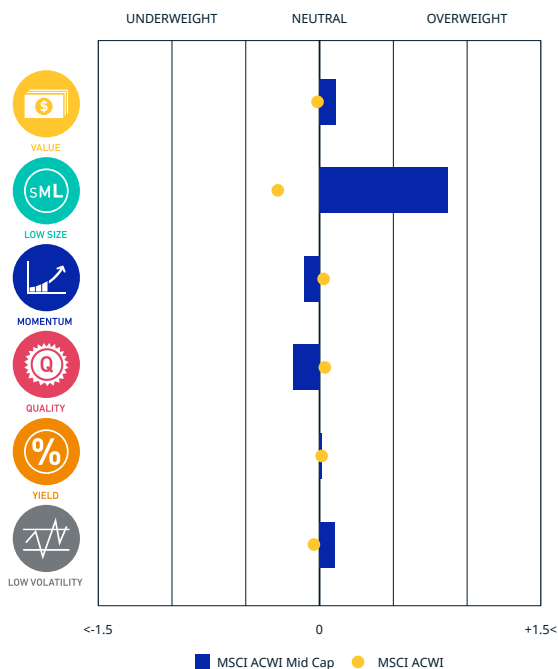
MSCI ACWI Mid Cap	
<b>Number of Constituents</b>	1,609
Mkt Cap (USD Millions)	
<b>Index</b>	10,887,313.29
<b>Largest</b>	69,385.67
<b>Smallest</b>	119.65
<b>Average</b>	6,766.51
<b>Median</b>	4,085.94

**TOP 10 CONSTITUENTS**

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
CONSTELLATION ENERGY	69.39	0.64	Utilities
ONEOK	47.19	0.43	Energy
COPART	45.85	0.42	Industrials
UNITED RENTALS	45.37	0.42	Industrials
FERGUSON(US)	41.87	0.38	Industrials
TRADE DESK A	41.40	0.38	Comm Srvc
GRAINGER (WW)	41.16	0.38	Industrials
PALANTIR TECHNOLOGIES A	40.38	0.37	Info Tech
LENNAR CORP A	40.11	0.37	Cons Discr
QUANTA SERVICES	40.09	0.37	Industrials
<b>Total</b>	<b>452.81</b>	<b>4.16</b>	

**FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN**

**MSCI FACTOR BOX**



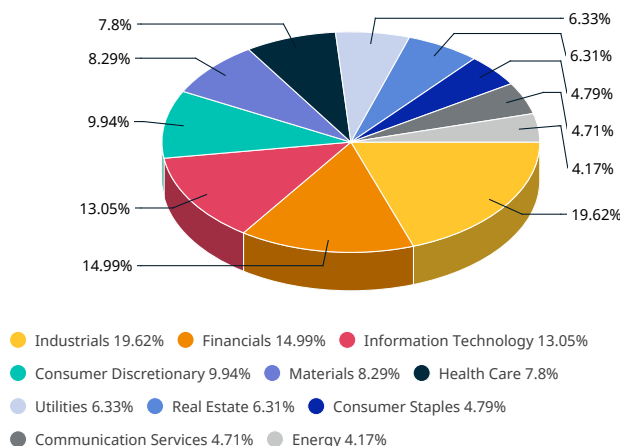
**MSCI FaCS**

- 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

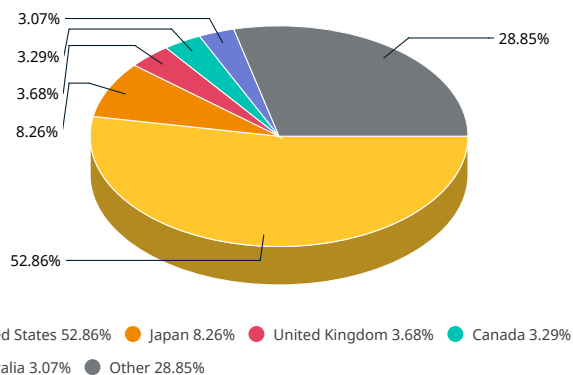
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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