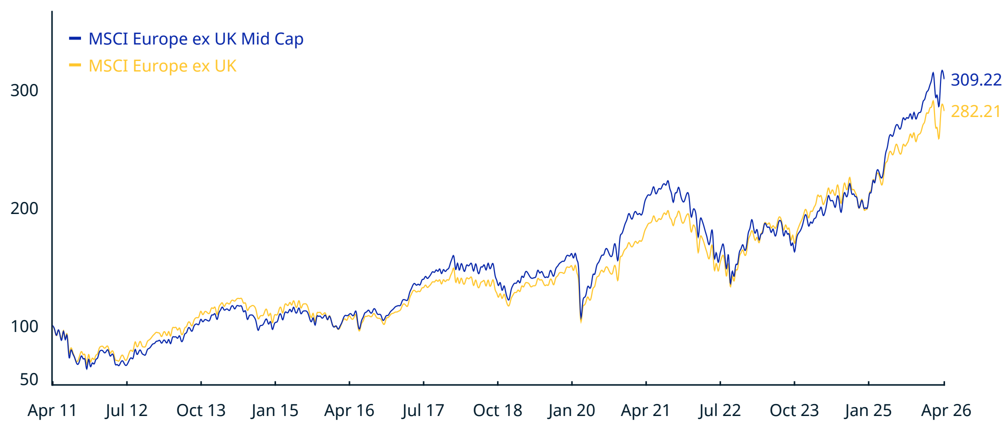
MSCI Europe ex UK Mid Cap Index (USD)

The **MSCI Europe ex UK Mid Cap Index** captures mid cap representation across 14 Developed Markets (DM) countries in Europe*. With 184 constituents, the index covers approximately 15% of the free float-adjusted market capitalization across European Developed Markets* excluding the UK.

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

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe ex UK Mid Cap	MSCI Europe ex UK
2025	45.13	36.60
2024	4.18	0.96
2023	16.02	22.69
2022	-21.99	-17.28
2021	11.67	16.52
2020	19.53	11.65
2019	28.04	25.90
2018	-16.54	-14.42
2017	34.40	27.81
2016	2.72	0.31
2015	6.14	0.07
2014	-6.32	-5.84
2013	31.80	28.74
2012	19.97	22.54

INDEX PERFORMANCE — GROSS RETURNS (%) (APR 30, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI Europe ex UK Mid Cap	6.45	1.63	28.75	6.04	18.33	8.48	10.78	8.43
MSCI Europe ex UK	7.88	-0.69	21.33	3.53	14.51	9.24	10.07	8.46

FUNDAMENTALS (APR 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Europe ex UK Mid Cap	3.06	17.63	14.49	1.96
MSCI Europe ex UK	2.86	17.53	15.34	2.42

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

		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 Europe ex UK Mid Cap	19.41	15.78	18.25	17.78	0.85	0.35	0.54	0.38	65.86	2007-07-16—2009-03-06
MSCI Europe ex UK	2.88	15.44	17.48	16.91	0.65	0.40	0.52	0.39	62.36	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 in Europe include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden and Switzerland.

The MSCI Europe ex UK 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

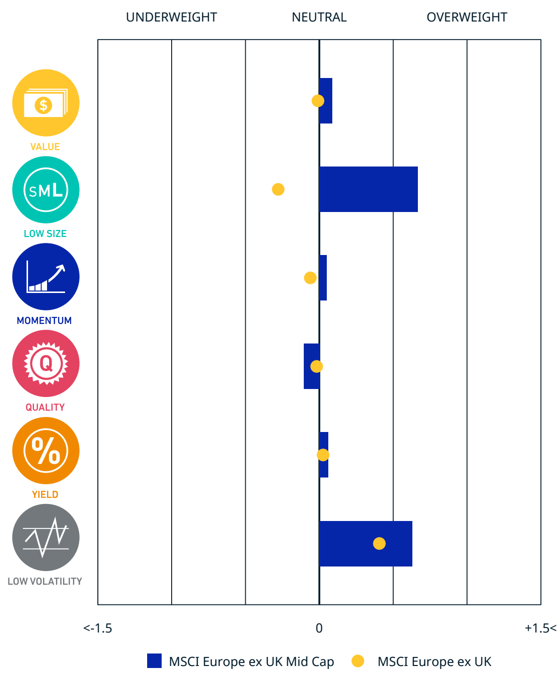
	MSCI Europe ex UK Mid Cap
Number of Constituents	184
	Mkt Cap (USD Millions)
Index	1,970,708.84
Largest	42,263.38
Smallest	2,415.31
Average	10,710.37
Median	8,651.25

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
PRYSMIAN	IT	42.26	2.14	Industrials
DANSKE BANK	DK	34.32	1.74	Financials
SWISS LIFE HOLDING	CH	33.45	1.70	Financials
SANDOZ GROUP	CH	33.43	1.70	Health Care
VESTAS WIND SYSTEMS	DK	30.94	1.57	Industrials
REPSOL	ES	30.15	1.53	Energy
ACS ACTIV CONST Y SVCS	ES	25.52	1.29	Industrials
LEONARDO	IT	25.17	1.28	Industrials
AIB GROUP	IE	24.56	1.25	Financials
AERCAP HOLDINGS NV	NL	23.81	1.21	Industrials
Total		303.61	15.41	

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

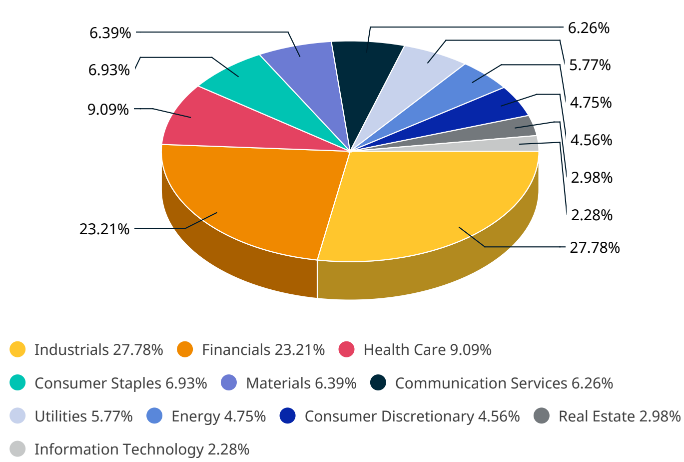
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

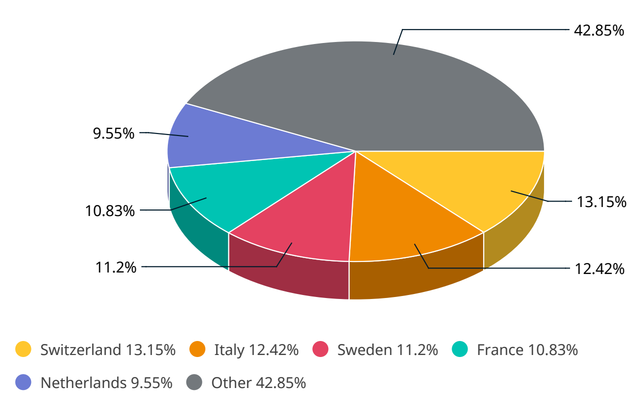
MSCI FaCS provides absolute factor exposures relative to a
broad global index - MSCI ACWI IMI.

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.