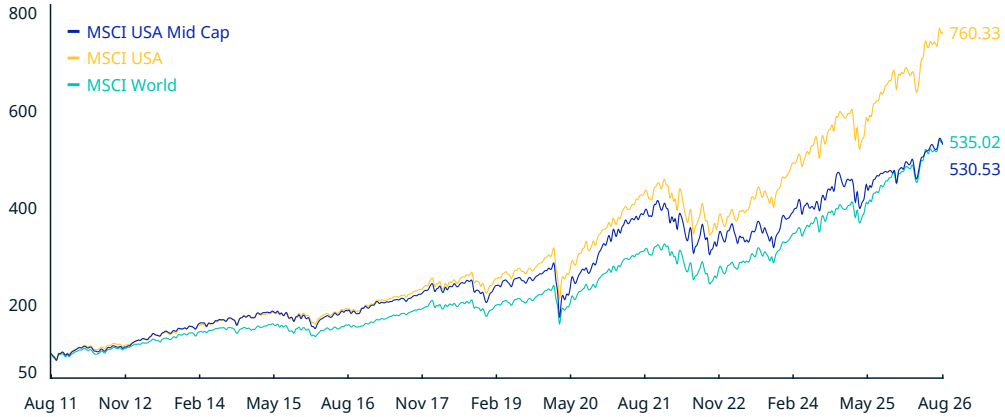
MSCI USA Mid Cap Index (USD)

The **MSCI USA Mid Cap Index** is designed to measure the performance of the mid cap segments of the US market. With 293 constituents, the index covers approximately 15% of the free float-adjusted market capitalization in the US.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (AUG 2011 – AUG 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Mid Cap	MSCI USA	MSCI World
2025	8.36	17.31	21.09
2024	14.75	24.58	18.67
2023	14.73	26.49	23.79
2022	-18.57	-19.85	-18.14
2021	25.06	26.45	21.82
2020	20.41	20.73	15.90
2019	30.20	30.88	27.67
2018	-9.79	-5.04	-8.71
2017	19.20	21.19	22.40
2016	11.88	10.89	7.51
2015	-2.04	0.69	-0.87
2014	11.92	12.69	4.94
2013	34.38	31.79	26.68
2012	16.10	15.33	15.83

INDEX PERFORMANCE — NET RETURNS (%) (AUG 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI USA Mid Cap	1.16	1.41	12.25	11.74	14.14	6.04	10.94	10.21
MSCI USA	2.73	1.70	19.61	12.79	20.65	11.85	14.80	10.62
MSCI World	2.58	2.36	20.37	13.10	20.11	11.21	13.01	8.51

FUNDAMENTALS (AUG 31, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI USA Mid Cap	1.47	23.48	18.27	3.36
MSCI USA	1.10	25.80	20.06	5.69
MSCI World	1.50	23.20	18.55	4.12

INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2026)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since May 31, 1994	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI USA Mid Cap	23.12	15.18	17.60	17.62	0.65	0.21	0.54	0.49	60.34	2007-07-13—2009-03-09
MSCI USA	2.67	13.14	16.04	15.59	1.16	0.56	0.81	0.56	55.36	2007-10-09—2009-03-09
MSCI World	2.95	12.24	15.21	14.86	1.20	0.54	0.74	0.44	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

The MSCI USA 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

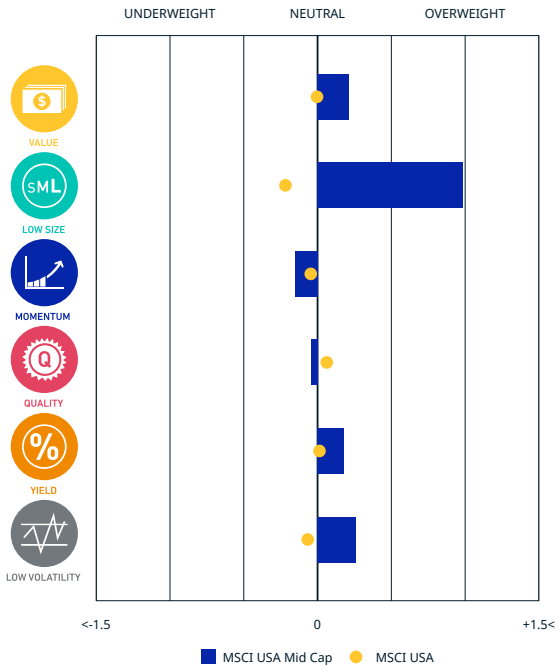
	MSCI USA Mid Cap
Number of Constituents	293
	Mkt Cap (USD Millions)
Index	7,930,071.67
Largest	74,048.23
Smallest	6,492.24
Average	27,065.09
Median	24,215.18

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
DATADOG A	74.05	0.93	Info Tech
HEWLETT PACKARD ENT CO	69.31	0.87	Info Tech
WARNER BROS DISCOVERY	67.21	0.85	Comm Srvcs
UNITED RENTALS	65.39	0.82	Industrials
LUMENTUM HOLDINGS	65.31	0.82	Info Tech
BAKER HUGHES CO	63.03	0.79	Energy
TARGA RESOURCES CORP	61.50	0.78	Energy
MONOLITHIC POWER SYSTEMS	59.16	0.75	Info Tech
GRAINGER (WW)	57.33	0.72	Industrials
FASTENAL CO	56.62	0.71	Industrials
Total	638.92	8.06	

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

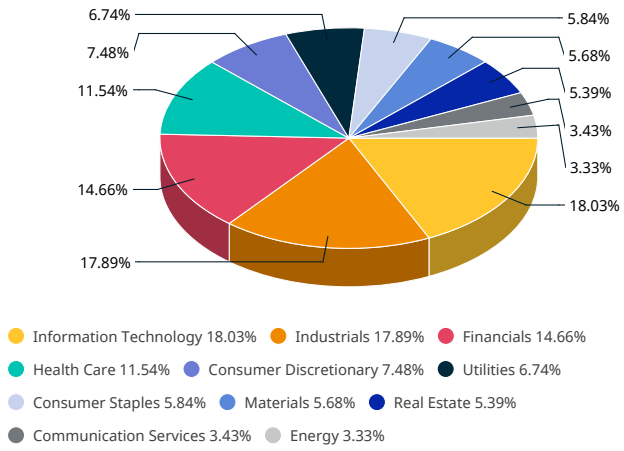
YIELD
Cash Flow Paid Out

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



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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