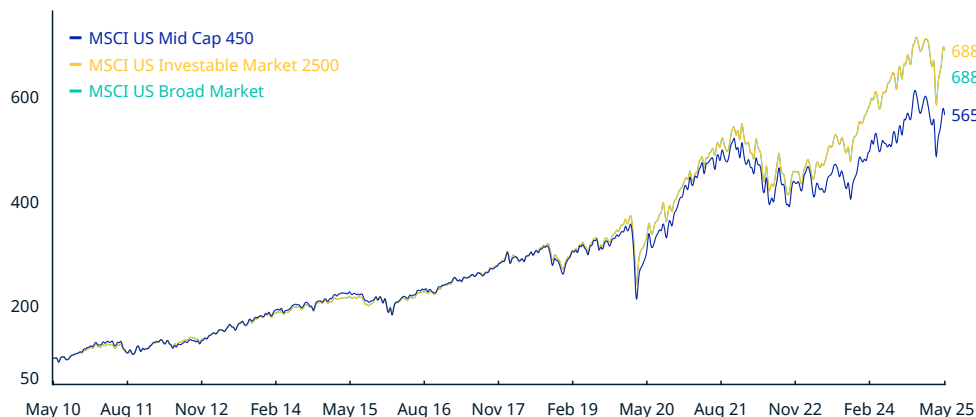


MSCI US Mid Cap 450 Index (USD)

The **MSCI US Mid Cap 450 Index** is comprised of the next largest 450 companies in terms of market capitalization of the US equity market and designed to measure the performance of the mid cap segment. The index represents approximately 16% of the free float-adjusted market capitalization of the US equity market.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAY 2010 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI US Mid Cap 450	MSCI US Investable Market 2500	MSCI US Broad Market
2024	17.18	23.82	23.81
2023	14.50	26.26	26.21
2022	-16.94	-19.24	-19.23
2021	24.03	26.13	26.10
2020	19.82	21.01	21.02
2019	30.61	31.09	31.07
2018	-8.14	-5.27	-5.28
2017	20.26	21.22	21.21
2016	12.62	12.63	12.67
2015	-0.55	0.61	0.57
2014	13.39	12.71	12.66
2013	36.34	33.51	33.62
2012	16.04	16.40	16.44
2011	-1.91	1.15	1.08

INDEX PERFORMANCE – GROSS RETURNS (%) (MAY 30, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 30, 2003
MSCI US Mid Cap 450	5.77	-1.45	10.29	-0.27	8.41	12.83	9.70	10.89
MSCI US Investable Market 2500	6.40	-0.59	13.00	0.56	13.83	15.50	12.28	10.82
MSCI US Broad Market	6.40	-0.60	13.00	0.54	13.82	15.49	12.27	10.82

FUNDAMENTALS (MAY 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.51	23.83	18.38	2.99
1.33	26.39	21.40	4.48
1.33	26.57	na	4.47

INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 30, 2003	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI US Mid Cap 450	14.77	20.10	18.48	18.02	0.28	0.60	0.49	0.54	58.90	2007-07-13–2009-03-09
MSCI US Investable Market 2500	1.91	17.18	16.68	16.02	0.59	0.79	0.68	0.56	55.29	2007-10-09–2009-03-09
MSCI US Broad Market	1.86	17.18	16.68	16.02	0.58	0.79	0.68	0.64	55.39	2007-10-09–2009-03-09

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

MSCI US Mid Cap 450 Index (USD)

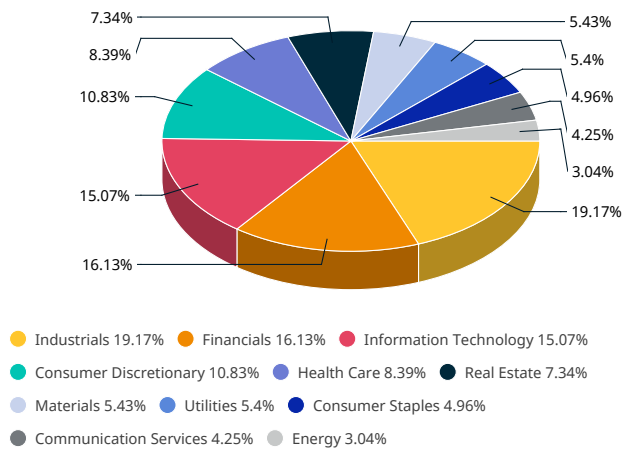
INDEX CHARACTERISTICS

MSCI US Mid Cap 450	
Number of Constituents	454
Mkt Cap (USD Millions)	
Index	6,596,314.48
Largest	65,568.64
Smallest	155.87
Average	14,529.33
Median	11,998.60

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
HOWMET AEROSPACE	65.57	0.99	Industrials
AXON ENTERPRISE	54.36	0.82	Industrials
CLOUDFLARE A	50.71	0.77	Info Tech
QUANTA SERVICES	50.57	0.77	Industrials
ROBLOX CORP A	42.28	0.64	Comm Srvcs
FAIR ISAAC CORP	42.03	0.64	Info Tech
ROBINHOOD MARKETS A	40.50	0.61	Financials
TAKE-TWO INTERACTIVE SOF	39.74	0.60	Comm Srvcs
ALNYLAM PHARMACEUTICALS	39.28	0.60	Health Care
VERTIV HOLDINGS A	38.48	0.58	Industrials
Total	463.52	7.03	

SECTOR WEIGHTS



The MSCI US Mid Cap 450 Index was launched on Mar 27, 2003. 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.

ABOUT MSCI

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