

MSCI ACWI Mid Cap Growth Index (USD)

The MSCI ACWI Mid Cap Growth Index captures mid cap securities exhibiting overall growth style characteristics across 23 Developed Markets (DM) countries and 24 Emerging Markets (EM) countries*. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAR 2011 – MAR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI Mid Cap Growth	MSCI ACWI Mid Cap
2025	21.59	19.49
2024	10.82	10.01
2023	18.65	15.93
2022	-25.25	-18.37
2021	11.46	16.84
2020	28.21	15.65
2019	29.54	26.60
2018	-12.83	-12.88
2017	27.33	24.98
2016	3.14	7.70
2015	1.48	-1.22
2014	4.61	4.84
2013	24.69	24.89
2012	16.09	17.40

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI ACWI Mid Cap Growth	-9.11	-2.87	19.26	-2.87	13.00	5.34	9.37	7.12	
MSCI ACWI Mid Cap	-8.02	-0.31	18.91	-0.31	13.31	6.56	9.39	7.89	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.08	31.06	21.37	4.29
2.10	21.62	16.21	2.37

INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			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 Growth	54.70	15.04	17.37	16.65	0.57	0.19	0.48	0.32	69.30	2000-03-10–2002-10-09
MSCI ACWI Mid Cap	20.02	13.75	15.74	16.06	0.64	0.27	0.50	0.38	60.56	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 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 Growth 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

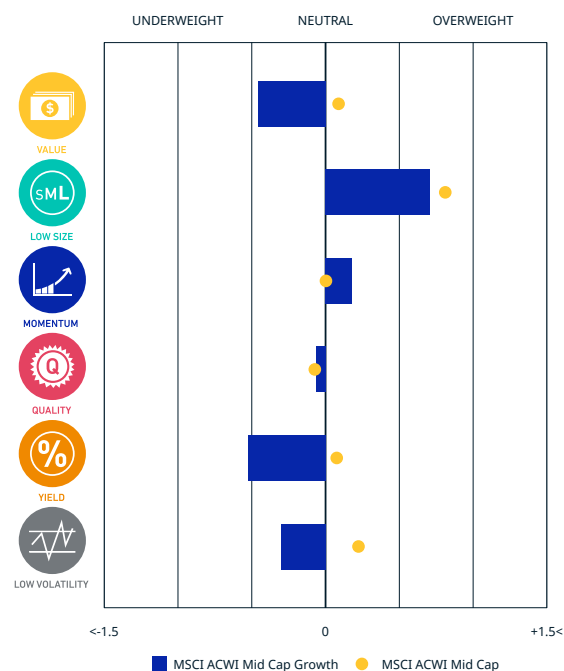
MSCI ACWI Mid Cap Growth	
Number of Constituents	757
Mkt Cap (USD Millions)	
Index	5,257,430.16
Largest	91,016.02
Smallest	101.58
Average	6,945.09
Median	3,994.44

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
VERTIV HOLDINGS A	US	91.02	1.73	Industrials
QUANTA SERVICES	US	81.87	1.56	Industrials
CIENA CORP	US	54.68	1.04	Info Tech
MONOLITHIC POWER SYSTEMS	US	52.38	1.00	Info Tech
GRAINGER (WW)	US	49.27	0.94	Industrials
COMFORT SYSTEMS USA	US	48.64	0.93	Industrials
IDEXX LABORATORIES	US	44.87	0.85	Health Care
ALNYLAM PHARMACEUTICALS	US	43.71	0.83	Health Care
CARVANA A	US	42.34	0.81	Cons Discr
FUJIKURA	JP	38.79	0.74	Industrials
Total		547.57	10.42	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



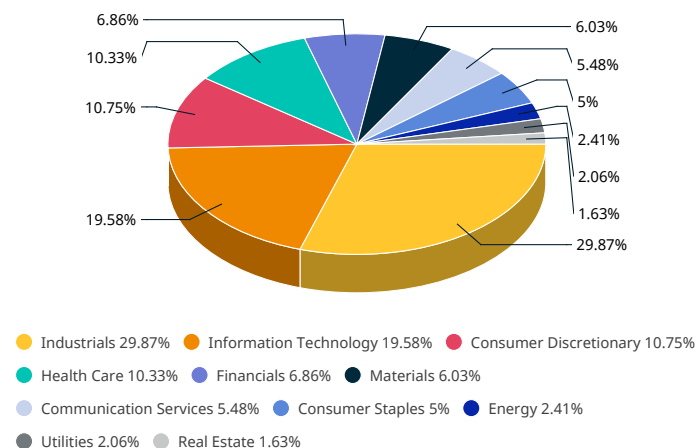
MSCI FaCS

- 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

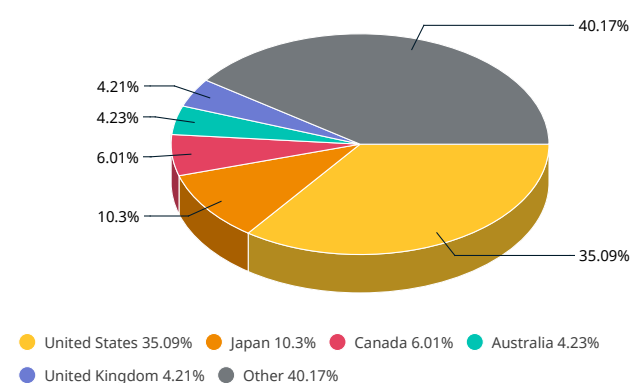
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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