Mid Wynd International Investment Trust plc

June
2026
Factsheet

This is a marketing communication. This is not a contractually binding document. Please refer to the most recent Annual and Interim Reports and the Investor Disclosure Document of the Company and to the PRIIPs KID before making any final investment decisions.

Company Description†

Mid Wynd International Investment Trust plc ("the Company") aims to achieve capital and income growth by investing on a worldwide basis. Although the Company aims to provide dividend growth over time, its primary aim is to maximise total returns to shareholders.

Since 1st October 2023, the portfolio is managed by the Lazard Global Quality Growth team. The team aims to achieve capital growth by investing in global stocks, selecting what it considers to be high-quality companies ("Compounders") with specific characteristics. These are companies the team believes will generate high returns on capital, meaning they are efficient at turning capital – the money used to run a business – into cash and profits. These businesses typically reinvest the money they make into their businesses at similarly high returns on capital to help them grow over the long term, potentially making these companies more valuable in the future. Prior to Lazard's appointment, the portfolio was managed by Artemis Investment Management.

† There is no assurance that the Mid Wynd International Investment Trust plc's objectives or performance targets will be achieved.

Key Information

NAV	767.55p
Share Price	748p
Premium (+)/Discount (-)	-2.6%
Dividend Yield	1.1%
Net Assets	£210.4m
Market Capitalisation	£205.0m
No. of Shares in Issue	27.4m
Ongoing Charges Ratio	0.64%

Please refer to the Glossary for the definition of terms.

Commentary

Global equity markets retreated in June, as cooling enthusiasm for artificial intelligence (AI) and concerns about the economic impact from the war in Iran dampened risk appetites.

Health care and information technology holdings contributed most to performance. Holdings in communication services and financials detracted. ASML, a leading semiconductor equipment supplier to the world's leading chipmakers, rose amid aggressive industry-wide investment in leading-edge capacity infrastructure, as well as expanded optimism around the company's medium-term outlook. Diversified electrical connector and sensor maker Amphenol also gained, driven by robust first-quarter results and continued demand for its products from datacenter customers. In contrast, shares of Microsoft fell during the month despite the company reporting results that were in line with expectations. Investors expressed concerns over the sustainability of industry AI capex and the impact that AI advancements would have on software companies. We expect Microsoft to continue to use its installed base and leadership in cloud to address secular drivers with a portfolio of high-demand products. Similarly, technology consulting company Accenture fell as investors weighed macro uncertainty as well as the potential for AI to disrupt its business model. While we recognise the AI threat, we continue to believe the company is well-positioned as more enterprises move to the cloud, upgrade data, and digitise their business processes as they adopt and integrate AI into their organisations.

During the month, we initiated positions in AutoZone, Bank of New York Mellon, and Intuit. We sold our position in Nike.

Louis Florentin-Lee
Managing Director,
Portfolio Manager/Analyst

Barnaby Wilson, CFA
Managing Director,
Portfolio Manager/Analyst

Alistair Boyle
Director,
Portfolio Manager/Analyst

Performance Data

Past performance is not a reliable indicator of future results

Company Performance (GBP, %)*

Periods ended 30 June 2026

					Cumulative				Annualised			
	1M	3M	YTD	1Y	3Y	5Y	10Y	Since Lazard**	3Y	5Y	10Y	Since Lazard**
Mid Wynd International - NAV	0.2	7.9	-1.8	2.0	10.3	7.7	131.5	10.2	3.3	1.5	8.8	3.6
Mid Wynd International - Share Price	0.3	7.5	-3.1	1.9	12.3	2.7	137.0	9.1	4.0	0.5	9.1	3.2
MSCI ACWI Index	0.7	14.2	12.7	27.7	64.3	75.3	235.4	63.3	18.0	11.9	12.9	19.5

Rolling Year Performance (GBP, %)*

12 Months ended 30 June

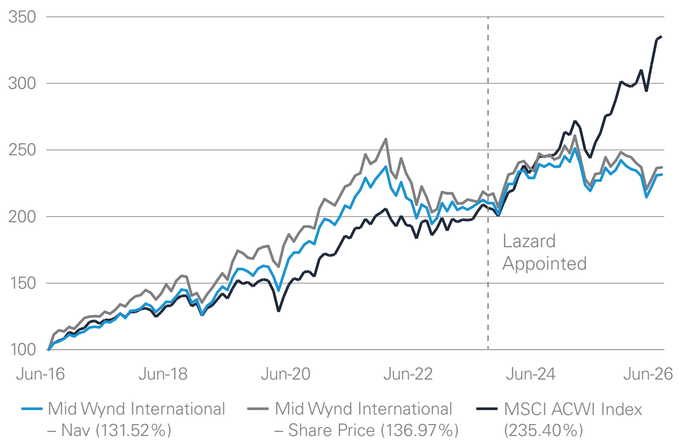
	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Mid Wynd International - NAV	2.0	-5.1	14.0	5.6	-7.5	24.3	12.2	13.4	12.7	21.0
Mid Wynd International - Share Price	1.9	-5.9	17.2	1.0	-9.5	27.3	9.1	15.3	13.4	27.5
MSCI ACWI Index	27.7	7.2	20.1	11.3	-4.2	24.6	5.2	9.7	8.9	22.2

*Source: Morningstar, NAV to NAV Price, dividend reinvested. Net performance reflects the deduction of all fees and expenses that an investor has paid or would have paid. Performance data for periods less than 1 year is illustrated on a cumulative growth basis. UK investors may be liable to taxation on the income from the fund, depending upon their personal circumstances. The effect of taxation would have been to reduce the returns stated. The returns from your investment may be affected by changes in the exchange rate.

**Lazard Asset Management Limited appointed as Investment Manager of the Company effective 1st October 2023.

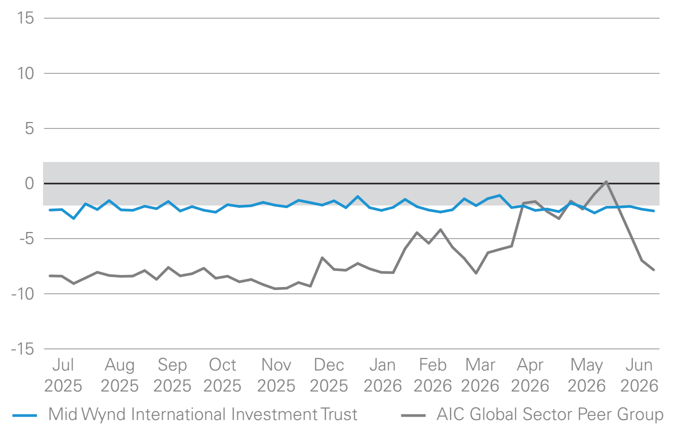
LAZARD
ASSET MANAGEMENT

£100 Invested Over Ten Years



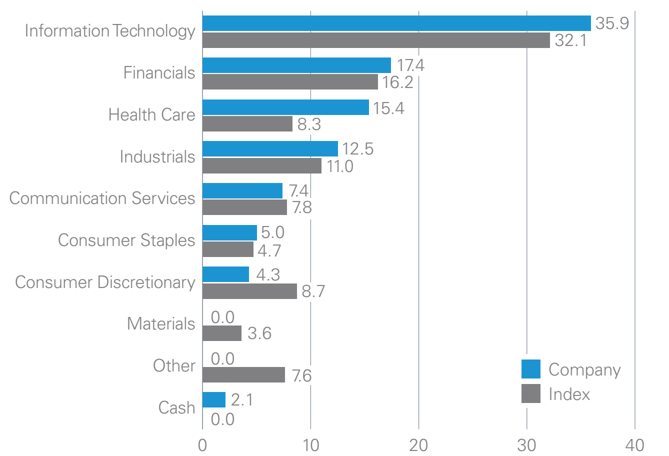
Source: Morningstar, Cumulative Growth, NAV to NAV Price, dividend reinvested to 30 June 2026. Lazard Asset Management Limited appointed as Investment Manager of the Company effective 1 October 2023.

Premium/Discount to NAV (%, rolling 12m)

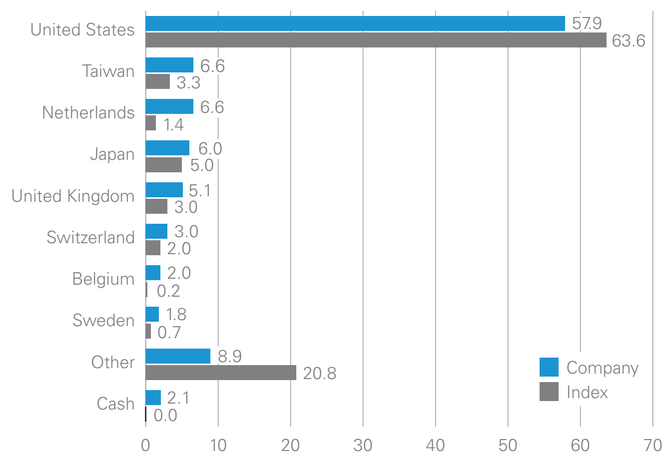


Shows the Company's share price discount / premium to NAV over a rolling twelve-month period. The Company's objective as set out in the KID is to maintain the share price within a band of plus or minus 2%, relative to the net asset value under normal market conditions. The discount control mechanism has been managed by Juniper Partners Limited since 1 October 2023. Peer group is a weighted average. Source: Morningstar

Sector Breakdown (%)



Country Breakdown (%)



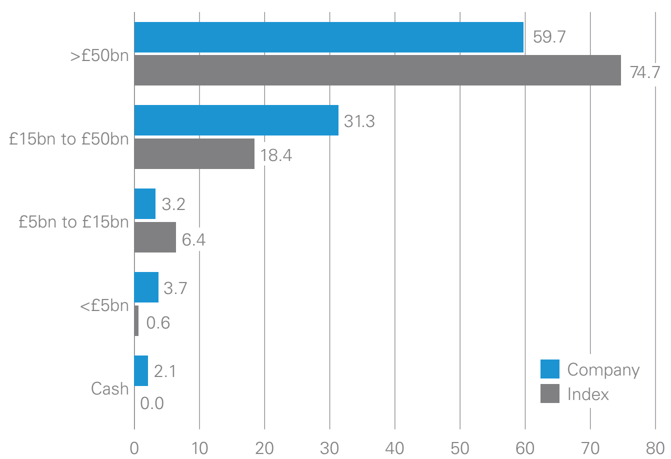
† Country exposure is based on the security listing rather than company domicile or revenue exposure.

Top 10 Holdings†

Stock	Country	Company
TSMC	Taiwan	6.6
Apple	United States	4.6
ASML	Netherlands	4.4
Amphenol	United States	4.1
Visa	United States	3.9
AMETEK	United States	3.3
Microsoft	United States	3.1
S&P Global	United States	2.7
Aon	United States	2.7
Keyence	Japan	2.6
Total		**37.9**
Number of Securities		**49**

† Country exposure is based on the security listing rather than company domicile or revenue exposure.

Market Cap Breakdown (%)



Mid Wynd International Investment Trust plc

Company Information

Asset Class	Equities
AIC Sector	Global
Strategy	Global Quality Growth
Benchmark	MSCI ACWI Index
Alternative Investment Fund Manager, Administrator & Company Secretary	Juniper Partners Limited *(From 1 July the AIFM will change to Lazard Asset Management Limited)*
Company Directors	David Kidd (Chair), Hamish Baillie, Diana Dyer Bartlett, Anulika Malomo, & Alan Scott
Company Number	SC042651
Investment Manager	Lazard Asset Management Limited
Date of Investment Manager appointment	1st October 2023
Fund Managers	Louis Florentin-Lee, Barnaby Wilson, Alistair Boyle
Company Year End	30th June
Dividend Payment Dates	March & November
Summary Risk Rating	5

Indentifiers

ISIN	GB00B6VTTK07
Sedol	B6VTTK0
Bloomberg Ticker	MWY LN

Technical Statistics‡

	Company	Index
Alpha (% p.a)	-11.39	-
Beta	0.92	-
Information Ratio	-3.10	-
Sharpe Ratio	0.02	1.30
Tracking Error (% p.a)	4.73	-
Volatility	11.54	11.48

‡ Source: Morningstar. Technical statistics calculated three years to 30 June 2026. For the calculation of Sharpe ratio, the 3-month Libor rate has been used as the reference interest rate.

Glossary

Alpha represents the return of a portfolio that is attributable to the manager's investment decisions.

Beta measures a portfolio's sensitivity to movements in the overall market.

Dividend Yield is calculated based on the trailing final and interim dividends for the previous year divided by the share price. Dividend Yield does not include special dividends.

Information Ratio represents the value added by the manager (excess return) divided by the tracking error.

Mid Wynd International Investment Trust is a closed-ended investment company and operating as an investment trust.

The **Net Asset Value (NAV)** above is the NAV per share and includes income.

The **No. of Shares in Issue** does not include shares held at Treasury.

The **Ongoing Charges Ratio** represents the ongoing costs to the Company from one year to the next which includes but is not limited to the Company's annual management fees, professional fees, audit fees, custody fees and custody transaction fees. It does not include any performance fee or portfolio transaction costs incurred buying or selling assets for the Company and may vary from year to year. The current Ongoing Charges Ratio is based on expenses to 30 June 2025 and is calculated in accordance with Association of Investment Companies (AIC) recommendations.

The **Premium/(Discount)** is calculated on the NAV including income as at previous day.

The **Share Price** above is quoted daily and is the close price on the London Stock Exchange.

Sharpe Ratio measures return in excess of the risk free rate for every unit of risk taken.

The **Summary Risk Rating** is calculated in line with PRIIPs Regulation 2014 (the "PRIIPs Regulations").

Tracking Error measures the volatility of the difference between a portfolio's performance and the benchmark.

Volatility is a measure of the Company's returns in relation to its historic average.

Contact Details

Website: midwynd.com

Alternative Investment Fund Manager, Administrator & Company Secretary *(From 1 July the AIFM will change to Lazard Asset Management Limited)*
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Registrar
Computershare Investor Services plc
Telephone: 0370 707 1186
Website: investorcentre.co.uk

Important Information

Risks
The value of your investment may rise or fall, and your capital is at risk.
Any investment in an investment trust involves risk. You should be aware of the following risks when considering investing:
Past performance
Past performance is not a reliable indicator of future returns and does not guarantee future results.
The value of your investment
The value of shares, and any income from them, can fall as well as rise and investors may not get back the amount invested.
Market volatility
The value of the Company and any income from it can fall or rise because of movements in stock markets, currencies and interest rates, each of which can move irrationally and be affected unpredictably by diverse factors, including political and economic events.
Emerging and Developing Markets
Emerging and developing markets can face significant political, economic or structural challenges. The portfolio may experience delays in buying, selling and claiming ownership of investments and there is an increased risk that the portfolio may not get back the money invested.
Concentration
In view of the concentrated nature of the portfolio, the level of risk is expected to be higher than for broader based portfolios and the value may be more volatile.
Smaller companies
Securities of smaller companies may be less liquid, and exhibit more volatile returns, than the securities of larger companies.
Currency
The Company's assets may be priced in currencies other than the portfolio base currency. Changes in currency exchange rates can therefore affect the Company's value.
Charges from capital
Where charges are taken wholly or partly out of the Company's capital, distributable income may be increased at the expense of capital, which may constrain or erode capital growth.
Leverage
The Company may operate with a significant amount of leverage. Leverage occurs when the economic exposure created by the use of derivatives is greater than the amount invested. Leverage may result in large fluctuations in the Company's value and therefore entails a high degree of risk including the risk that losses may be substantial.

Further Information
Shares in the Company are a form of equity investment.
This information has been issued and approved by Lazard Asset Management Limited ("Lazard"), 20 Manchester Square, London W1U 3PZ. Lazard is investment manager to Mid Wynd International Investment Trust plc (the "Company") and is authorised and regulated by the Financial Conduct Authority.
This is a marketing communication and does not in any way constitute investment advice or an offer or an invitation to deal in securities.
Further information about the Company, including a Key Information Document, is available on the Company's website www.midwynd.com.
Before investing, potential investors should also read the Company's Investor Disclosure Document, in particular the 'Risk Factors', the Company's Key Information Document ("KID") and its most recent Annual or Interim Report.
Forecasted or estimated results do not represent a promise or guarantee of future results and are subject to change. Past performance is not a reliable indicator of future results.
The value of investments and the income from them can fall as well as rise and you may not get back the amount you invested.
Investments in securities, derivatives and commodities involve risk, will fluctuate in price, and may result in losses.
Certain assets held in Lazard's investment portfolios may trade in less liquid or efficient markets, which can affect investment performance.
There can be no assurance that the Company's objectives or performance target will be achieved. Any investment is subject to fees, taxation and charges within the Company and the investor will receive less than the gross yield.
MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indexes or any other securities or financial products. This report has not been approved, reviewed, or produced by MSCI.
Tax Rates
The tax treatment of each investor may vary, and you should seek professional tax advice. The contents of these materials are confidential and should not be disclosed other than to the person or persons for whom it is intended.
Regulation
The Company is listed on the London Stock Exchange and is not authorised or regulated by the Financial Conduct Authority.
Information subject to change
The information and opinions expressed within this Factsheet are as of the published date and are subject to change without notice.
Non-Mainstream Pooled Investment (NMPI) status
The Company currently conducts its affairs so that its shares in issue can be recommended by financial advisers to ordinary retail investors in accordance with the Financial Conduct Authority's ("FCA's") rules regarding non-mainstream pooled investment products and intends to do so for the foreseeable future.
Shares in Mid Wynd International Investment Trust plc are excluded from the restrictions in the FCA rules which apply to non-mainstream pooled investment products, because they are shares in an investment trust.
The shares in the Company may also be suitable for institutional investors who seek a combination of capital and income growth.
Private investors should consult an independent financial adviser specialising in the acquisition of shares and other securities, before acquiring shares. Investors should be capable of evaluating the risks and merits of such an investment and should have sufficient resources to bear any loss that may result.