Mid Wynd International Investment Trust plc

October 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 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 growth 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	835.72p
Share Price	814p
Premium (+)/Discount (-)	-2.60%
Dividend Yield	1.03%
Net Assets	£209.0m
Market Capitalisation	£203.6m
No. of Shares in Issue	25.0m
Ongoing Charges Ratio	0.62%

Please refer to the Glossary for the definition of terms.

Commentary

Global equity markets fell in October amid a flight to safety, a pause in the global rate-hiking cycle, and ongoing uncertainty about the sustainability of the artificial intelligence (AI) boom.

Financials and industrials holdings contributed most to performance. Holdings in communication services detracted.

Technology consulting company Accenture rose after the company reported strong results during the period. The company saw carry-through from several large AI-related wins and partnerships that occurred during the third quarter, including one with Anthropic on AI safety evaluation and a new AWS collaboration via the newly launched "Accenture Edge" platform for mid-market clients, which have helped to reframe the market narrative around AI from a threat to a potential opportunity. Shares of payments network operator Visa rose during the period, as the company reported better than expected quarterly earnings and record revenue for fiscal 2026.

Shares of ASML detracted in October as the broader sell-off in AI-related and semiconductor stocks outweighed the company's record third-quarter results and strong fourth-quarter guidance. Taiwan Semiconductor Manufacturing (TSMC), the only scaled, leading-edge semiconductor foundry and a critical enabler of AI, given that nearly all accelerated-compute chips are manufactured on its processes, also fell amid the selloff in the broader semiconductor industry.

There were no transactions made during the month.



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 31 October 2026											
					Cumulative				Annualised			
	1M	3M	YTD	1Y	3Y	5Y	10Y	Since Lazard**	3Y	5Y	10Y	Since Lazard**
Mid Wynd International - NAV	3.7	6.1	7.6	4.7	25.6	11.2	128.8	20.7	7.9	2.1	8.6	6.3
Mid Wynd International - Share Price	3.4	6.3	6.1	4.5	25.3	7.2	122.4	19.4	7.8	1.4	8.3	5.9
MSCI ACWI Index	-2.5	0.3	11.6	10.2	65.7	65.6	193.0	61.7	18.3	10.6	11.4	16.8

Rolling Year Performance (GBP, %)*

	12 Months ended 31 October									
	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Mid Wynd International - NAV	4.7	2.0	17.7	1.5	-12.8	27.2	15.3	15.0	4.7	16.6
Mid Wynd International - Share Price	4.5	1.6	18.0	0.8	-15.0	26.6	13.5	19.7	2.6	17.6
MSCI ACWI Index	10.2	20.0	25.3	4.8	-4.7	29.5	5.0	11.2	3.4	13.3

*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.

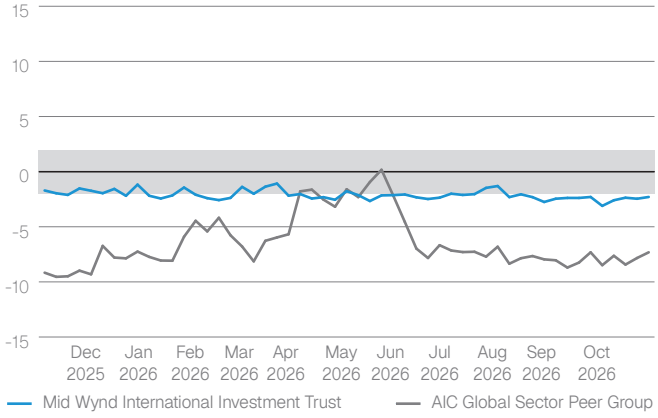
LAZARD
ASSET MANAGEMENT

£100 Invested Over Ten Years



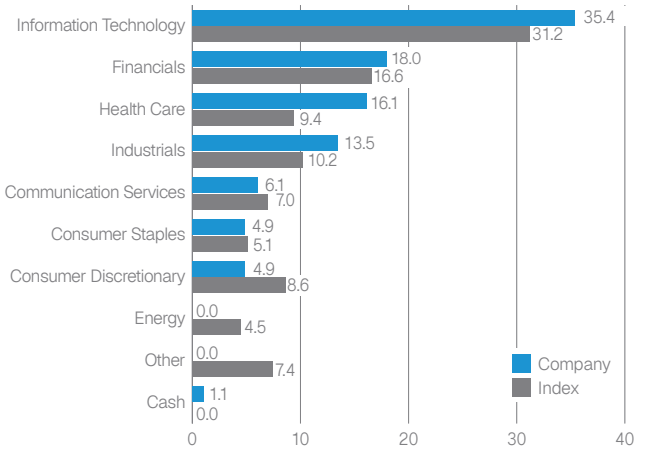
Source: Morningstar, Cumulative Growth, NAV to NAV Price, dividend reinvested to 31 October 2026. Lazard Asset Management Limited appointed as Investment Manager of the Company effective 1 October 2023.

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

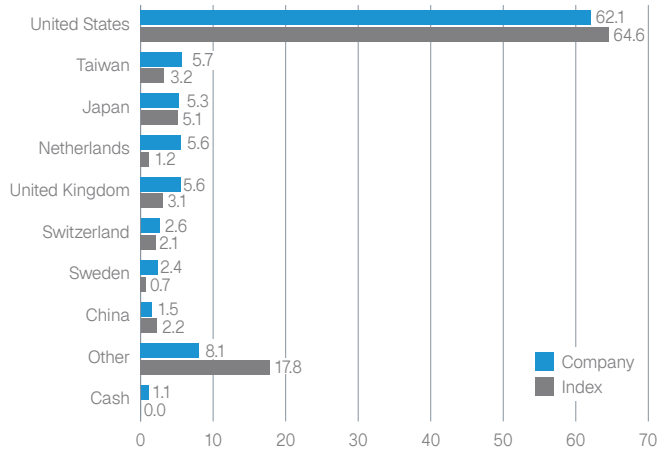


Shows the Company's share price discount / premium to NAV over a rolling twelve-month period. The Company's objective is to maintain the share price within a band of plus or minus 2%, relative to the net asset value under normal market conditions. The discount control mechanism has been managed by Juniper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

Sector Breakdown (%)



Country Breakdown (%)†



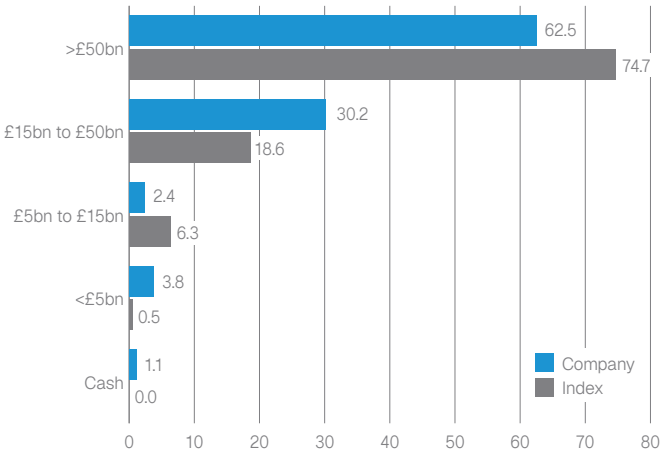
† Country exposure is based on the security listing rather than company domicile or revenue exposure.

Top 10 Holdings†

Stock	Country	Company
TSMC	Taiwan	5.7
Apple	United States	5.1
Visa	United States	4.5
Microsoft	United States	4.2
Amphenol	United States	3.6
ASML	Netherlands	3.4
AMETEK	United States	3.2
IQVIA	United States	3.1
Thermo Fisher Scientific	United States	3.0
S&P Global	United States	3.0
Total		**38.8**
Number of Securities		**50**

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

Market Cap Breakdown (%)



Company Information

Asset Class	Equities
AIC Sector	Global
Strategy	Global Quality Growth
Benchmark	MSCI ACWI Index
Administrator & Company Secretary	Lazard Asset Management Limited
Company Directors	David Kidd (Chair), Hamish Baillie, Diana Dyer Bartlett, Anulika Malomo
Company Number	SC042651
Investment Manager & Alternative Investment Fund 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

Identifiers

ISIN	GB00B6VTTK07
Sedol	B6VTTK0
Bloomberg Ticker	MWY LN

Technical Statistics‡

	Company	Index
Alpha (% p.a)	-5.84	–
Beta	0.80	–
Information Ratio	-1.54	–
Sharpe Ratio	0.30	1.29
Tracking Error (% p.a)	6.91	–
Volatility	10.83	10.75

‡ Source: Morningstar. Technical statistics calculated three years to 31 October 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 2026 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

Administrator & Company Secretary

Juniper Partners Limited
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Registered Office: 28 Walker Street, Edinburgh, EH3 7HR

Investment Manager & Alternative Investment Fund Manager

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Press Enquiries

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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. The share price is determined by supply and demand and may trade at a discount or premium to the net asset value per share.

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 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' 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.

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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.