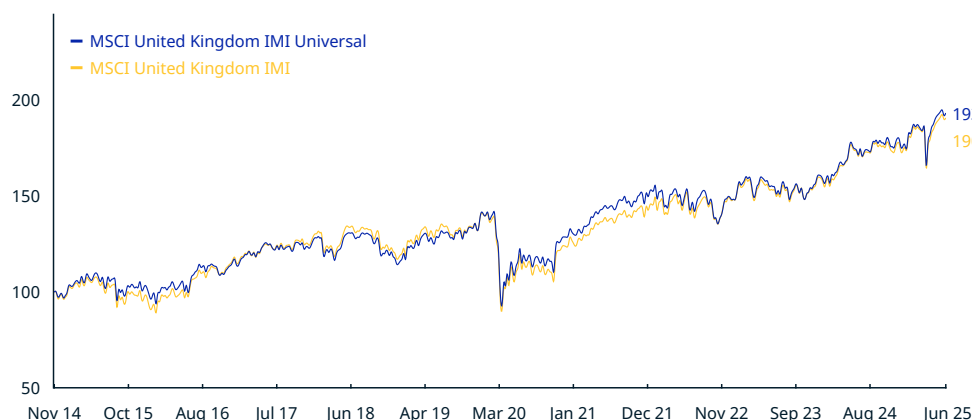


MSCI United Kingdom IMI Universal Index (GBP)

The MSCI United Kingdom IMI Universal Index is based on the MSCI United Kingdom IMI, its parent index, and includes large, mid and small-cap securities of the United Kingdom equity markets. The index is designed to reflect the performance of an investment strategy that, by tilting away from free-float market cap weights, seeks to gain exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile, using minimal exclusions from the MSCI United Kingdom IMI Index.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (GBP) (NOV 2014 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI United Kingdom IMI Universal	MSCI United Kingdom IMI
2024	9.72	9.09
2023	8.55	7.96
2022	-3.15	1.61
2021	19.75	18.66
2020	-8.55	-11.78
2019	21.99	18.41
2018	-10.68	-9.76
2017	12.27	12.99
2016	10.37	17.41
2015	4.89	0.01

INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2014
					3 Yr	5 Yr	10 Yr		
MSCI United Kingdom IMI Universal	-0.06	5.07	12.28	9.32	10.20	10.49	6.45	6.40	
MSCI United Kingdom IMI	0.19	3.94	11.09	9.24	10.41	10.89	6.57	6.27	

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.38	13.73	12.54	1.95
3.46	13.39	12.55	1.94

INDEX RISK AND RETURN CHARACTERISTICS (NOV 25, 2014 – JUN 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 25, 2014	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI United Kingdom IMI Universal	0.98	2.21	8.80	11.25	11.67	12.12	0.54	0.69	0.45	0.45	33.60	2020-01-17–2020-03-23
MSCI United Kingdom IMI	1.00	0.00	2.95	10.80	11.62	12.18	0.58	0.72	0.46	0.44	35.23	2020-01-17–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

³ Based on Bank of England Overnight SONIA from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI ESG Universal Indexes were renamed the MSCI Universal Indexes as of Feb 3, 2025.

The MSCI United Kingdom IMI Universal Index was launched on Oct 26, 2018. 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

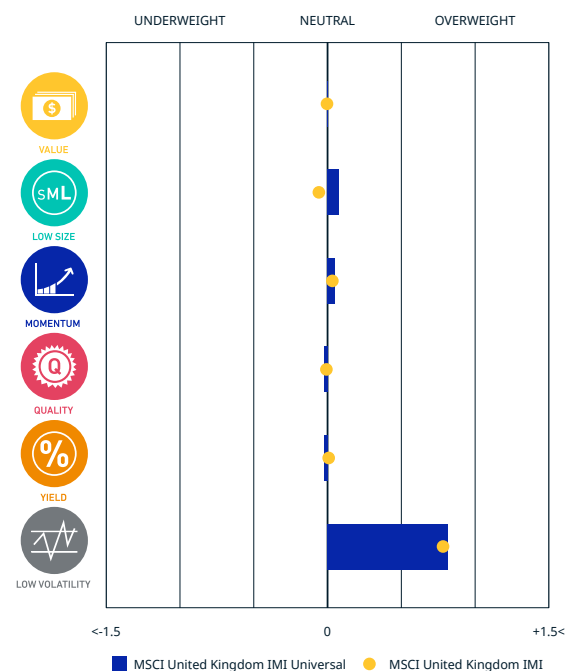
	MSCI United Kingdom IMI Universal	MSCI United Kingdom IMI
Number of Constituents	274	279
Weight (%)		
Largest	4.99	6.74
Smallest	0.00	0.01
Average	0.36	0.36
Median	0.08	0.07

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
HSBC HOLDINGS (GB)	4.99	6.70	Financials
ASTRAZENECA	4.88	6.74	Health Care
UNILEVER PLC (GB)	4.72	4.76	Cons Staples
RELX (GB)	4.16	3.12	Industrials
SHELL	3.28	6.57	Energy
GSK	3.28	2.46	Health Care
BAE SYSTEMS	3.25	2.44	Industrials
NATIONAL GRID	2.98	2.23	Utilities
LONDON STOCK EXCHANGE	2.90	2.18	Financials
BARCLAYS	2.76	2.07	Financials
Total	37.20	39.27	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



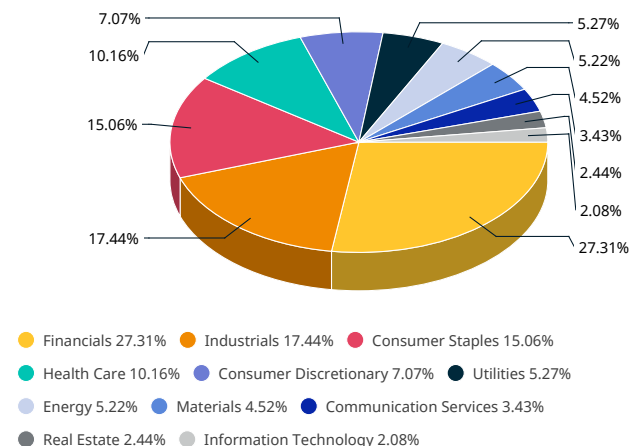
MSCI FaCS

- 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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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