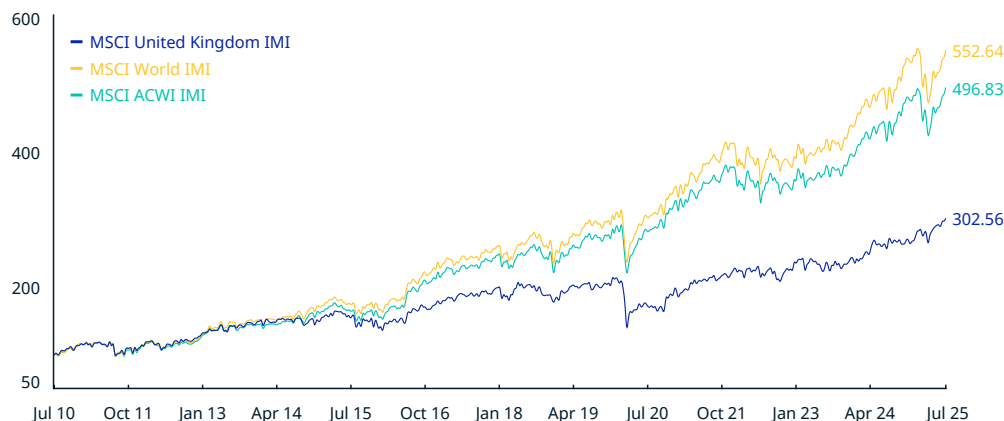


MSCI United Kingdom IMI Index (GBP)

The **MSCI United Kingdom Investable Market Index (IMI)** is designed to measure the performance of the large, mid and small cap segments of the UK market. With 275 constituents, the index covers approximately 99% of the free float-adjusted market capitalization in the UK.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (GBP) (JUL 2010 – JUL 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI United Kingdom IMI	MSCI World IMI	MSCI ACWI IMI
2024	9.09	19.62	18.45
2023	7.96	15.95	14.73
2022	1.61	-7.92	-8.12
2021	18.66	22.16	19.31
2020	-11.78	12.32	12.66
2019	18.41	22.56	21.47
2018	-9.76	-3.78	-4.49
2017	12.99	11.84	13.22
2016	17.41	29.06	29.25
2015	0.01	4.95	3.48
2014	0.45	11.02	10.30
2013	20.50	25.05	21.26
2012	12.21	10.96	11.27
2011	-3.00	-5.33	-7.21

INDEX PERFORMANCE – NET RETURNS (%) (JUL 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since May 31, 1994				
MSCI United Kingdom IMI	3.89	8.25	11.85	13.49	10.28	12.67	6.73	7.70	3.38	13.99	12.78	2.01
MSCI World IMI	4.88	12.98	11.56	4.73	11.95	13.22	12.11	8.54	1.73	23.73	19.55	3.35
MSCI ACWI IMI	4.93	13.10	11.68	5.32	11.49	12.36	11.60	8.20	1.81	22.62	18.60	3.08

FUNDAMENTALS (JUL 31, 2025)

INDEX RISK AND RETURN CHARACTERISTICS (JUL 31, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 1994	(%)	Period YYYY-MM-DD
MSCI United Kingdom IMI	2.95	10.76	11.47	12.21	0.56	0.86	0.47	0.39	47.52	2000-09-04–2003-03-12
MSCI World IMI	1.98	11.35	12.01	12.29	0.67	0.87	0.87	0.43	51.80	2000-09-04–2003-03-12
MSCI ACWI IMI	2.24	10.97	11.38	11.98	0.66	0.85	0.85	0.40	51.23	2000-09-04–2003-03-12

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 United Kingdom IMI 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

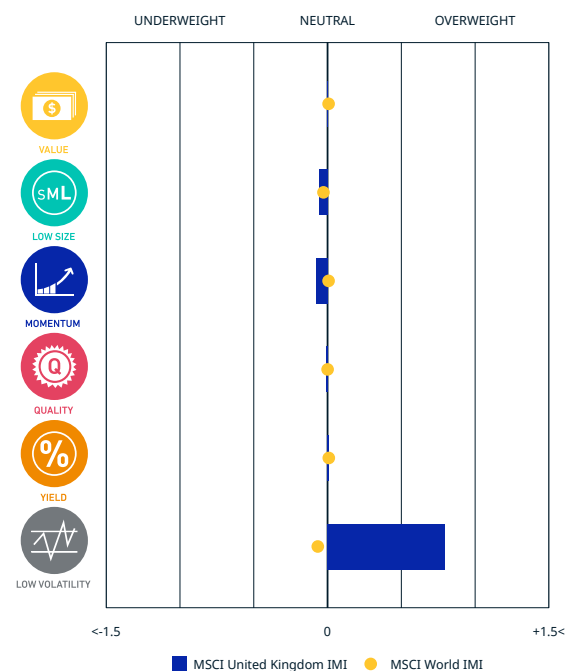
MSCI United Kingdom IMI	
Number of Constituents	275
Mkt Cap (GBP Millions)	
Index	2,412,583.73
Largest	175,592.60
Smallest	129.50
Average	8,773.03
Median	1,647.28

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (GBP Billions)	Index Wt. (%)	Sector
ASTRAZENECA	175.59	7.28	Health Care
HSBC HOLDINGS (GB)	163.09	6.76	Financials
SHELL	162.28	6.73	Energy
UNILEVER PLC (GB)	110.27	4.57	Cons Staples
ROLLS-ROYCE GROUP	90.88	3.77	Industrials
BRITISH AMERICAN TOBACCO	80.03	3.32	Cons Staples
RELX (GB)	72.71	3.01	Industrials
BP	64.83	2.69	Energy
GSK	58.37	2.42	Health Care
BAE SYSTEMS	54.34	2.25	Industrials
Total	1,032.39	42.79	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



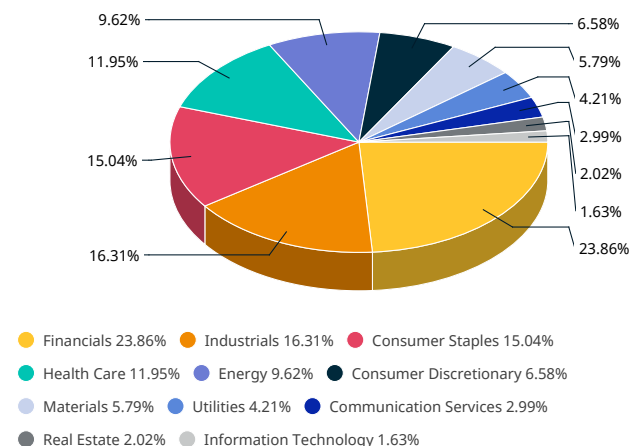
MSCI FaCS

- 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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