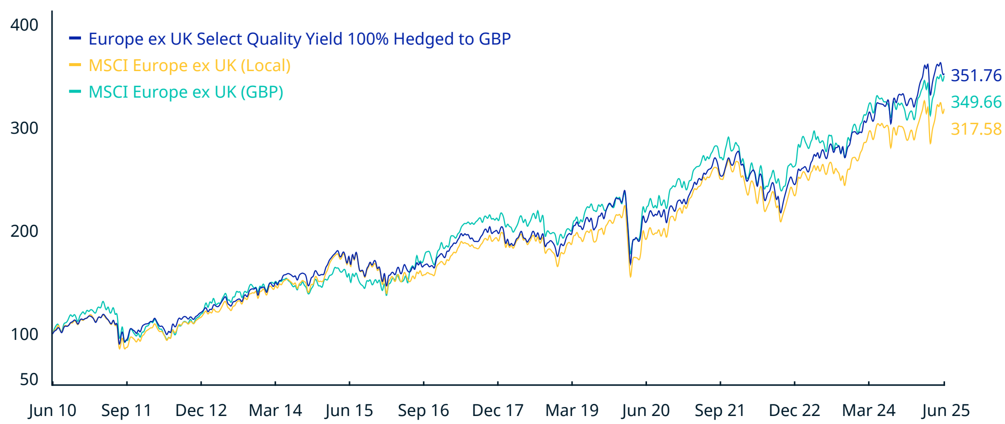
MSCI Europe ex UK Select Quality Yield 100% Hedged to GBP Index (GBP)

The **MSCI Europe ex UK Select Quality Yield 100% Hedged to GBP Index** represents a close estimation of the performance that can be achieved by hedging the currency exposure of its parent index, the MSCI Europe ex UK Index, to the GBP, the "home" currency for the hedged index. The index is 100% hedged to the GBP by selling each foreign currency forward at the one-month Forward rate. The index includes large and mid cap stocks across 14 Developed Markets (DM) countries in Europe* and aims to represent the performance of companies that have relatively higher dividend yield with high Quality scores within the Parent Index universe of securities.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (GBP) (JUN 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	Europe ex UK Select Quality Yield 100% Hedged to GBP	MSCI Europe ex UK (Local)	MSCI Europe ex UK (GBP)
2024	9.16	7.21	1.94
2023	21.87	16.36	14.83
2022	-11.53	-12.95	-7.62
2021	21.72	23.53	16.73
2020	-1.72	1.43	7.49
2019	28.45	26.43	19.99
2018	-9.48	-11.31	-9.87
2017	12.55	13.59	15.84
2016	5.76	2.31	18.62
2015	5.47	8.30	5.11
2014	8.34	6.63	-0.73
2013	21.30	23.12	25.28
2012	12.56	18.78	15.95
2011	-5.24	-12.87	-14.63

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 29, 1998
Europe ex UK Select Quality Yield 100% Hedged to GBP	-2.07	-0.51	10.88	8.99	15.16	10.92	7.69	7.68
MSCI Europe ex UK (Local)	-0.85	3.13	7.11	9.50	13.11	10.48	6.68	4.63
MSCI Europe ex UK (GBP)	0.62	5.64	8.76	13.49	13.20	9.58	8.77	5.88

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 1998 – JUN 30, 2025)

	ANNUALIZED STD DEV (%) [1]			SHARPE RATIO [1,2]				MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 29, 1998	(%)	Period YYYY-MM-DD
Europe ex UK Select Quality Yield 100% Hedged to GBP	11.22	13.04	13.11	0.94	0.66	0.51	0.40	45.43	2007-07-16—2009-03-09
MSCI Europe ex UK (Local)	13.13	14.23	14.22	0.68	0.59	0.42	0.19	59.67	2000-08-31—2003-03-12
MSCI Europe ex UK (GBP)	11.67	12.92	12.67	0.76	0.57	0.60	0.26	55.10	2000-06-30—2003-03-12

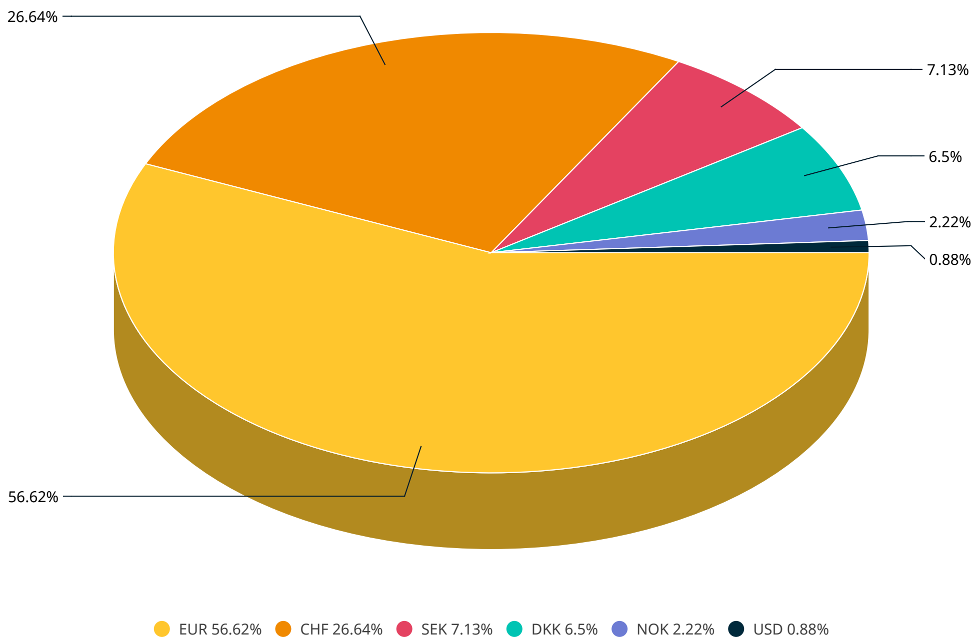
[1] Based on monthly net returns data

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

* DM countries in Europe (excluding the UK) include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden and Switzerland.

The MSCI Europe ex UK Select Quality Yield 100% Hedged to GBP Index was launched on Aug 12, 2015. 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.

CURRENCY WEIGHTS (JUN 30, 2025)



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.