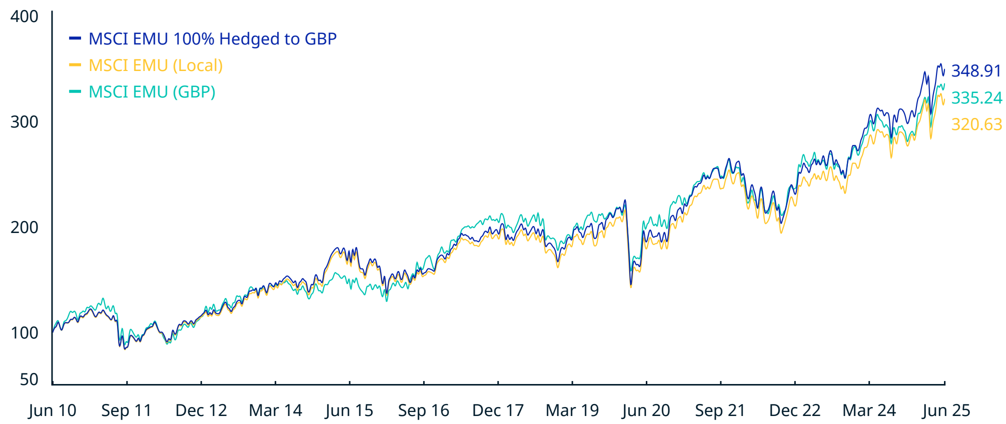
MSCI EMU 100% Hedged to GBP Index (GBP)

The **MSCI EMU (European Economic and Monetary Union) 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 EMU Index, to the GBP, the "home" currency for the hedged index. The index is 100% hedged to the GBP by selling the EUR forward at the one-month Forward rate. The parent index is composed of large and mid cap stocks across 10 Developed Markets (DM) countries*.

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	MSCI EMU 100% Hedged to GBP	MSCI EMU (Local)	MSCI EMU (GBP)
2024	10.91	9.45	4.47
2023	20.34	18.80	16.01
2022	-11.81	-12.49	-7.51
2021	22.65	22.14	14.58
2020	-1.33	-1.00	4.56
2019	26.22	25.45	18.45
2018	-11.83	-12.75	-11.73
2017	13.20	12.63	16.98
2016	4.63	4.33	20.88
2015	9.10	9.82	4.29
2014	4.90	4.32	-2.69
2013	24.20	23.36	26.54
2012	19.97	19.31	15.85
2011	-15.00	-14.89	-17.03

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 31, 2001
MSCI EMU 100% Hedged to GBP	-0.55	5.45	15.91	13.91	17.93	13.22	7.54	5.73
MSCI EMU (Local)	-0.71	5.01	14.13	12.94	16.49	12.14	6.88	4.81
MSCI EMU (GBP)	1.01	7.42	15.24	16.92	16.27	10.81	8.92	6.32

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 2001 – 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 Dec 31, 2001	(%)	Period YYYY-MM-DD
MSCI EMU 100% Hedged to GBP	14.32	15.68	16.01	0.93	0.70	0.44	0.28	59.51	2007-07-16—2009-03-09
MSCI EMU (Local)	14.33	15.72	15.91	0.84	0.64	0.40	0.23	60.13	2007-07-16—2009-03-09
MSCI EMU (GBP)	12.68	14.36	14.29	0.92	0.60	0.56	0.31	48.80	2007-12-28—2009-03-06

[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

* Austria, Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands, Portugal and Spain.

The MSCI EMU 100% Hedged to GBP Index was launched on Feb 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.

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.