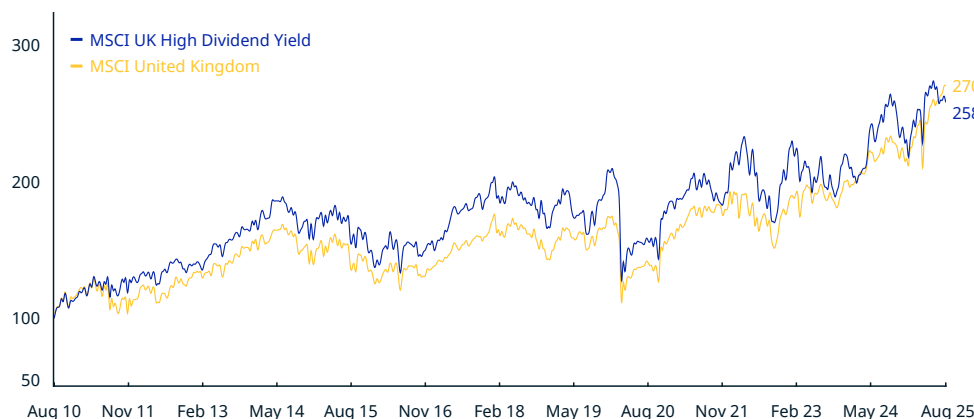# MSCI United Kingdom High Dividend Yield Index (USD)

The **MSCI United Kingdom High Dividend Yield Index** is based on the MSCI United Kingdom Index, its parent index, and includes large and mid cap stocks. The index is designed to reflect the performance of equities in the parent index (excluding REITs) with higher dividend income and quality characteristics than average dividend yields that are both sustainable and persistent. The index also applies quality screens and reviews 12-month past performance to omit stocks with potentially deteriorating fundamentals that could force them to cut or reduce dividends.

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

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (AUG 2010 – AUG 2025)

- MSCI UK High Dividend Yield
- MSCI United Kingdom

270.16
258.26

ANNUAL PERFORMANCE (%)

Year	MSCI UK High Dividend Yield	MSCI United Kingdom
2024	4.41	7.55
2023	6.98	14.11
2022	4.30	-4.83
2021	9.13	18.53
2020	-13.21	-10.43
2019	24.40	21.13
2018	-14.85	-14.10
2017	26.16	22.38
2016	2.73	-0.04
2015	-9.41	-7.51
2014	-2.09	-5.35
2013	24.29	20.71
2012	5.86	15.30
2011	14.85	-2.52

INDEX PERFORMANCE — GROSS RETURNS (%) (AUG 29, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 31, 1998
MSCI UK High Dividend Yield	2.64	-3.48	1.64	12.22	12.88	10.43	4.69	3.93
MSCI United Kingdom	3.66	6.03	16.50	24.70	17.74	13.92	6.60	4.55

FUNDAMENTALS (AUG 29, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
	6.00	11.69	9.87	1.26
	3.35	14.12	12.88	2.08

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1998 – AUG 29, 2025)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 31, 1998	(%)	Period YYYY-MM-DD
MSCI UK High Dividend Yield	1.03	8.50	59.70	19.73	20.38	19.85	0.47	0.44	0.23	0.18	76.41	2007-07-23—2009-03-09
MSCI United Kingdom	1.00	0.00	2.47	14.20	15.90	15.61	0.90	0.72	0.35	0.22	63.42	2007-10-31—2009-03-09

[1] Last 12 months   [2] Based on monthly gross returns data   [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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INDEX CHARACTERISTICS

	MSCI UK High Dividend Yield	MSCI United Kingdom
Number of Constituents	7	73
	Weight (%)	
Largest	21.56	8.68
Smallest	10.34	0.12
Average	14.29	1.37
Median	12.99	0.59

TOP 7 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
BRITISH AMERICAN TOBACCO	21.56	4.14	Cons Staples
IMPERIAL BRANDS	17.59	1.14	Cons Staples
MONDI PLC (GB)	13.72	0.22	Materials
KINGFISHER	12.99	0.21	Cons Discr
BARRATT REDROW	12.10	0.23	Cons Discr
SCHRODERS	11.70	0.13	Financials
WPP	10.34	0.20	Comm Srvcs
Total	100.00	6.29	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX

Legend: ■ MSCI UK High Dividend Yield ● MSCI United Kingdom
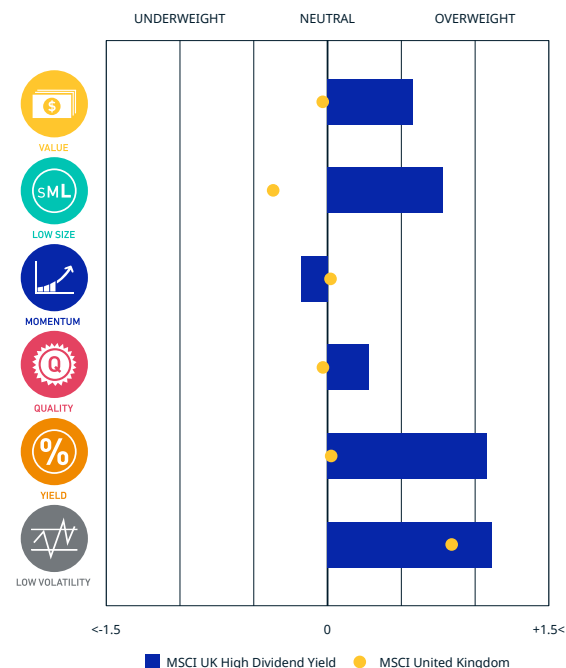
MSCI FaCS

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

● Consumer Staples 39.15% ● Consumer Discretionary 25.09% ● Materials 13.72%
● Financials 11.7% ● Communication Services 10.34%
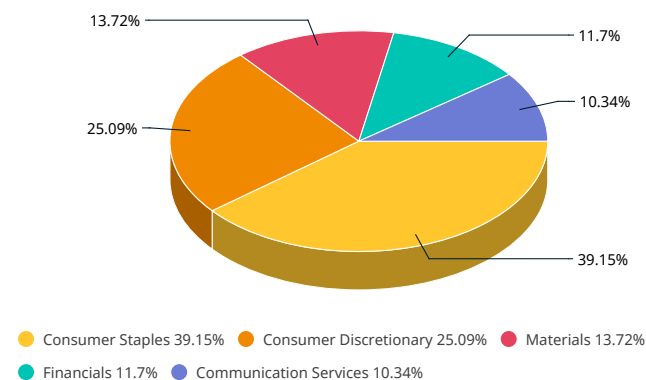
MSCI

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