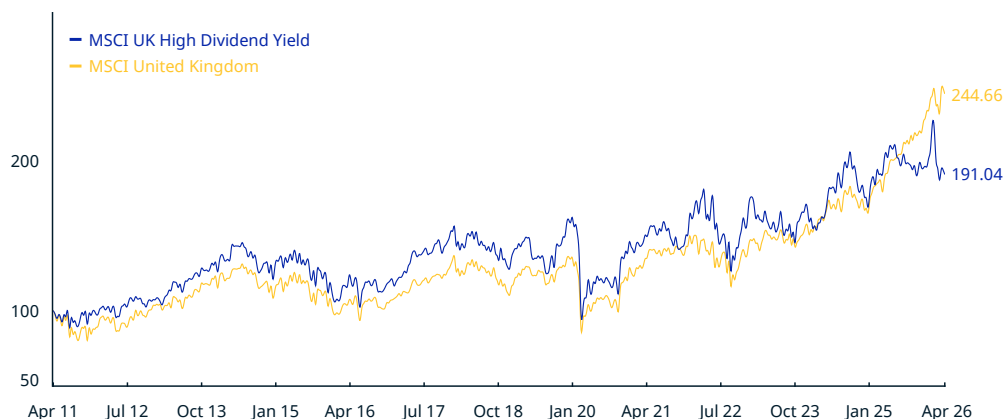


MSCI United Kingdom High Dividend Yield Index (USD)

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) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI UK High Dividend Yield	MSCI United Kingdom
2025	10.55	35.12
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

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1998	FUNDAMENTALS (APR 30, 2026)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI UK High Dividend Yield	2.35	-7.94	-6.67	-2.59	5.58	5.27	4.52	3.68	4.97	12.03	10.59	1.33	
MSCI United Kingdom	5.21	2.08	28.79	7.34	16.79	12.62	8.52	5.02	3.09	15.79	12.79	2.33	

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1998 – APR 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 31, 1998	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI UK High Dividend Yield	1.04	8.78	70.71	19.77	20.41	20.28	0.13	0.19	0.20	0.17	76.41	2007-07-23—2009-03-09
MSCI United Kingdom	1.00	0.00	2.22	12.49	14.38	15.51	0.93	0.67	0.46	0.24	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

The MSCI United Kingdom High Dividend Yield Index was launched on Jan 16, 2012. 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

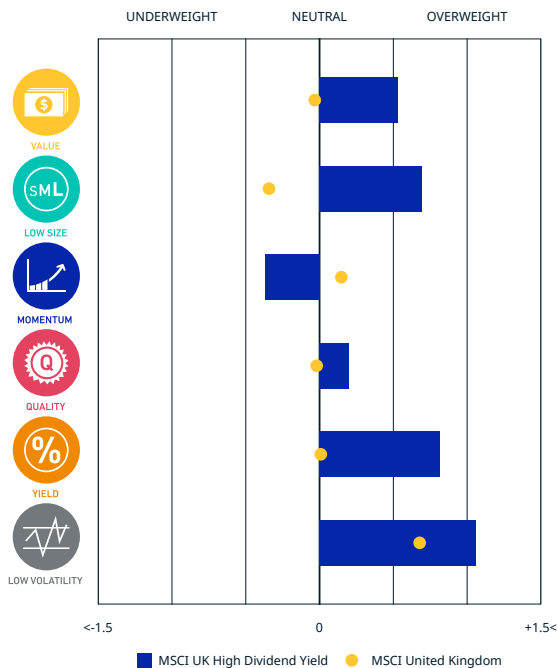
	MSCI UK High Dividend Yield	MSCI United Kingdom
Number of Constituents	6	71
	Weight (%)	
Largest	19.58	9.82
Smallest	12.24	0.07
Average	16.67	1.41
Median	17.00	0.61

TOP 6 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
BRITISH AMERICAN TOBACCO	19.58	3.99	Cons Staples
SCHRODERS	18.88	0.18	Financials
KINGFISHER	17.54	0.21	Cons Discr
IMPERIAL BRANDS	16.46	0.89	Cons Staples
DIAGEO	15.29	1.39	Cons Staples
BARRATT REDROW	12.24	0.14	Cons Discr
Total	100.00	6.80	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



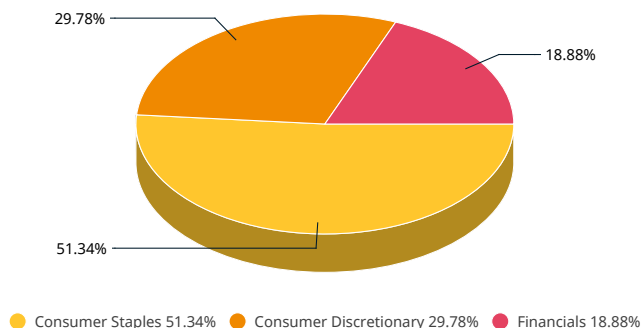
MSCI FaCS

- 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

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