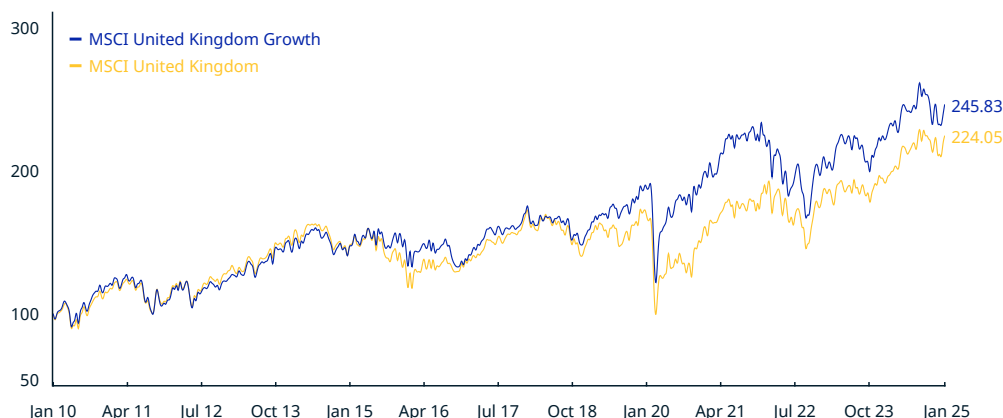


MSCI United Kingdom Growth Index (USD)

The MSCI United Kingdom Growth Index captures large and mid cap securities exhibiting overall growth style characteristics across the UK market. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JAN 2010 – JAN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI United Kingdom Growth	MSCI United Kingdom
2024	3.66	7.54
2023	14.97	14.09
2022	-15.80	-4.84
2021	21.41	18.50
2020	1.62	-10.47
2019	26.38	21.05
2018	-11.86	-14.15
2017	23.48	22.30
2016	-8.45	-0.10
2015	3.22	-7.56
2014	-4.45	-5.39
2013	23.45	20.67
2012	12.25	15.25
2011	-7.55	-2.56

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1974
					3 Yr	5 Yr	10 Yr		
MSCI United Kingdom Growth	5.21	2.18	9.01	5.21	4.20	5.70	5.35	10.39	
MSCI United Kingdom	5.21	3.73	14.68	5.21	6.78	6.26	4.45	10.97	

FUNDAMENTALS (JAN 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.04	20.58	17.64	5.36
3.56	13.46	11.84	1.97

INDEX RISK AND RETURN CHARACTERISTICS (JAN 31, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 31, 1974	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI United Kingdom Growth	33.16	16.60	17.85	15.42	0.09	0.26	0.30	na	60.21	2007-10-31–2009-03-03
MSCI United Kingdom	5.06	15.82	18.54	16.12	0.24	0.29	0.24	na	63.44	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI United Kingdom Growth Index was launched on Dec 08, 1997. 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

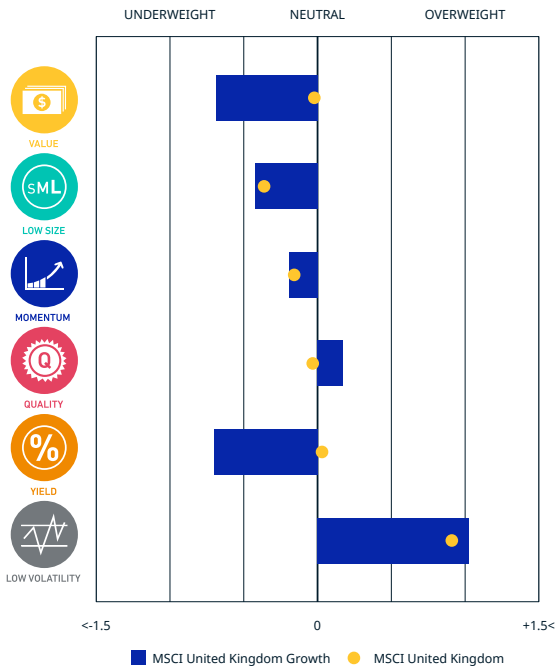
MSCI United Kingdom Growth	
Number of Constituents	32
Mkt Cap (USD Millions)	
Index	1,064,322.17
Largest	218,521.59
Smallest	1,929.16
Average	33,260.07
Median	14,542.89

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ASTRAZENECA	218.52	20.53	Health Care
RELX (GB)	93.18	8.76	Industrials
UNILEVER PLC (GB)	92.87	8.73	Cons Staples
GSK	72.36	6.80	Health Care
LONDON STOCK EXCHANGE	71.50	6.72	Financials
ROLLS-ROYCE GROUP	64.04	6.02	Industrials
COMPASS GROUP	58.85	5.53	Cons Discr
BAE SYSTEMS	45.96	4.32	Industrials
EXPERIAN	45.79	4.30	Industrials
DIAGEO	43.47	4.08	Cons Staples
Total	806.55	75.78	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



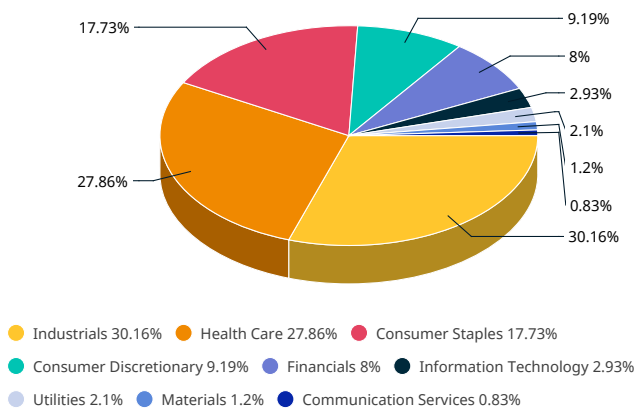
MSCI FaCS

- 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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