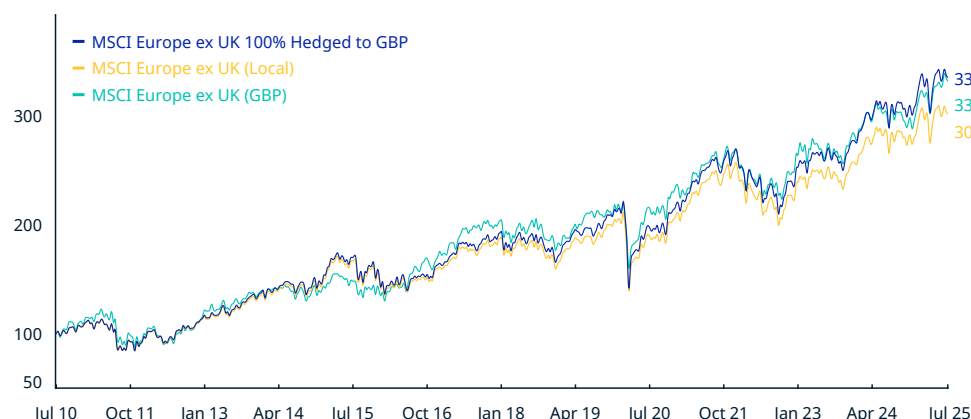


# MSCI Europe ex UK 100% Hedged to GBP Index (GBP)

The **MSCI Europe ex UK 100% Hedged to GBP Index** represents a close estimation of the performance that can be achieved by hedging the currency exposures 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 parent index is composed of large and mid cap stocks across 14 Developed Markets (DM) countries\* and its local performance is calculated in 5 different currencies, including the Euro.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (GBP) (JUL 2010 – JUL 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Europe ex UK 100% Hedged to GBP	MSCI Europe ex UK (Local)	MSCI Europe ex UK (GBP)
2024	9.22	7.21	1.94
2023	18.48	16.36	14.83
2022	-12.19	-12.95	-7.62
2021	24.08	23.53	16.73
2020	1.30	1.43	7.49
2019	27.27	26.43	19.99
2018	-10.31	-11.31	-9.87
2017	14.29	13.59	15.84
2016	2.71	2.31	18.62
2015	7.98	8.30	5.11
2014	7.20	6.63	-0.73
2013	23.88	23.12	25.28
2012	19.33	18.78	15.95
2011	-13.01	-12.87	-14.63

## INDEX PERFORMANCE – NET RETURNS (%) (JUL 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 2001
MSCI Europe ex UK 100% Hedged to GBP	0.04	4.14	8.61	10.69	12.47	11.98	7.02	6.17
MSCI Europe ex UK (Local)	-0.18	3.56	6.33	9.29	10.53	10.56	6.11	5.09
MSCI Europe ex UK (GBP)	0.93	5.21	9.84	14.55	11.67	10.14	8.38	6.98

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 2001 – JUL 31, 2025)

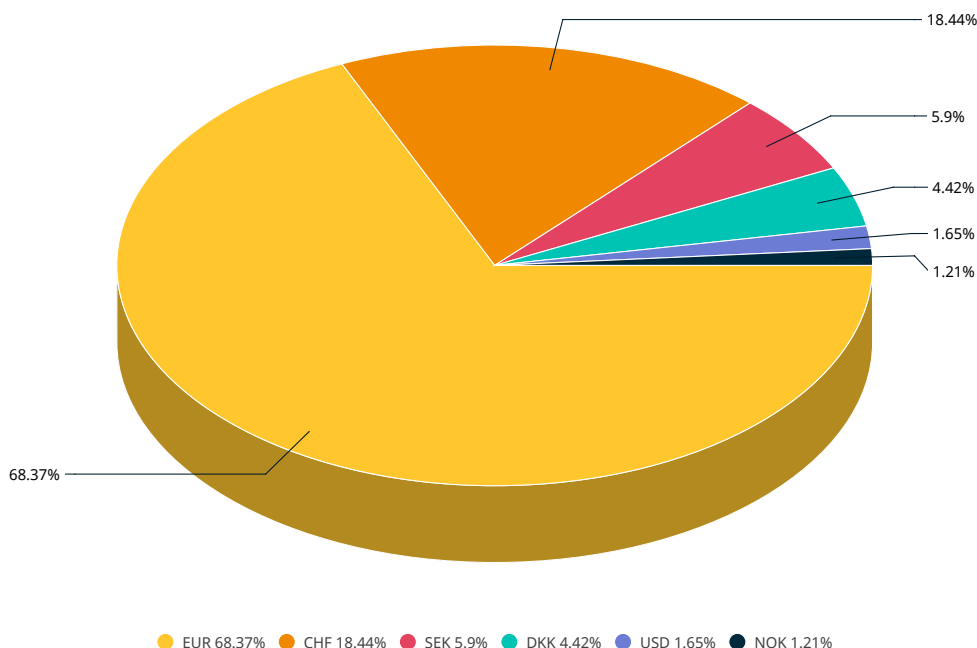
	ANNUALIZED STD DEV (%) <sup>1</sup>			SHARPE RATIO <sup>1, 2</sup>			Since Dec 31, 2001	MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe ex UK 100% Hedged to GBP	12.68	14.19	14.21	0.65	0.68	0.44	0.32	58.03	2007-07-16–2009-03-09
MSCI Europe ex UK (Local)	12.68	14.22	14.14	0.51	0.59	0.38	0.25	58.73	2007-06-01–2009-03-09
MSCI Europe ex UK (GBP)	11.42	12.88	12.62	0.64	0.61	0.58	0.36	46.05	2008-05-19–2009-03-06

<sup>1</sup> Based on monthly net returns data

<sup>2</sup> Based on Bank of England Overnight SONIA from Sep 1 2021 & on ICE LIBOR 1M prior that date

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

The MSCI Europe ex UK 100% Hedged to GBP Index was launched on Oct 30, 2002. 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 ( JUL 31, 2025 )****ABOUT MSCI**

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