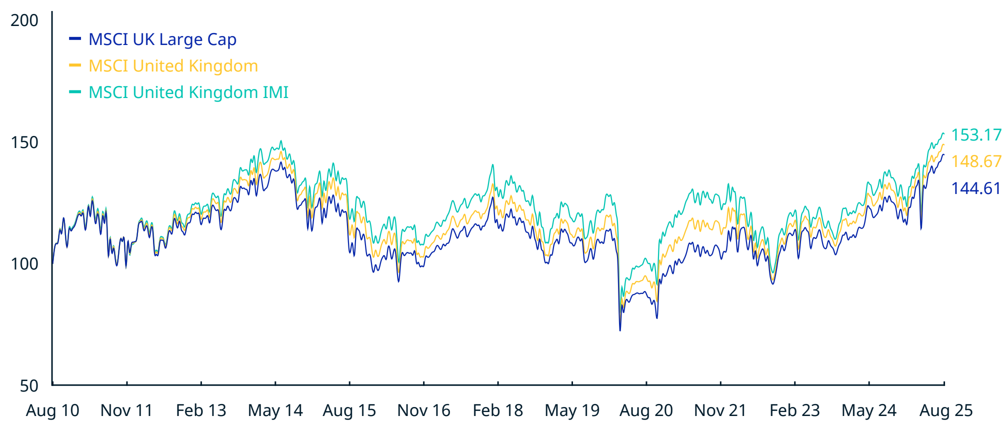
MSCI UK Large Cap Index (USD)

The **MSCI UK Large Cap Index** is designed to measure the performance of the large cap segments of the UK market. With 33 constituents, the index covers approximately 70% of the free float-adjusted market capitalization in the UK.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI UK Large Cap	MSCI United Kingdom	MSCI United Kingdom IMI
2024	4.81	3.42	3.21
2023	6.58	9.51	9.97
2022	-1.98	-8.51	-13.08
2021	13.22	13.92	13.45
2020	-16.31	-13.40	-11.71
2019	12.85	15.24	17.59
2018	-16.95	-17.74	-18.40
2017	16.84	17.41	19.00
2016	-1.57	-4.22	-5.44
2015	-12.79	-11.03	-8.88
2014	-10.02	-8.74	-8.66
2013	14.93	16.21	18.38
2012	8.45	10.79	12.96
2011	-5.74	-6.12	-7.15

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI UK Large Cap	3.01	5.54	13.66	22.43	13.18	10.58	2.72	3.01
MSCI United Kingdom	2.98	5.09	12.36	21.16	13.23	9.53	2.34	3.05
MSCI United Kingdom IMI	2.58	4.48	11.38	20.32	12.78	8.52	2.09	3.45

FUNDAMENTALS (AUG 29, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI UK Large Cap	3.37	13.56	12.65	2.03
MSCI United Kingdom	3.35	14.12	12.88	2.08
MSCI United Kingdom IMI	3.35	14.25	12.85	2.01

INDEX RISK AND RETURN CHARACTERISTICS (AUG 29, 2025)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 1994	(%)	Period YYYY-MM-DD
MSCI UK Large Cap	1.64	13.56	15.57	15.23	0.64	0.54	0.11	0.10	64.90	2007-10-31—2009-03-09
MSCI United Kingdom	2.47	14.17	15.91	15.72	0.62	0.47	0.09	0.10	65.47	2007-10-31—2009-03-09
MSCI United Kingdom IMI	2.26	14.82	16.57	16.32	0.57	0.40	0.08	0.12	65.65	2007-10-31—2009-03-09

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

The MSCI UK Large Cap Index was launched on Jun 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.

AUG 29, 2025

INDEX CHARACTERISTICS

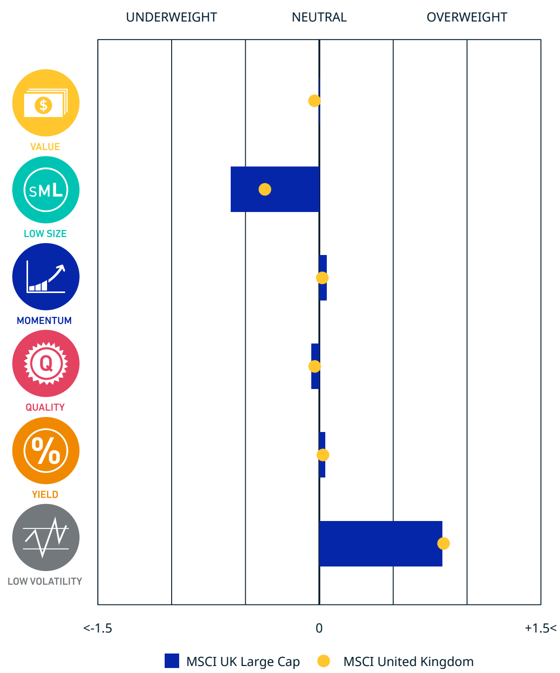
	MSCI UK Large Cap
Number of Constituents	33
	Mkt Cap (USD Millions)
Index	2,438,008.71
Largest	247,004.46
Smallest	9,428.81
Average	73,879.05
Median	57,608.02

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ASTRAZENECA	247.00	10.13	Health Care
HSBC HOLDINGS (GB)	223.10	9.15	Financials
SHELL	216.87	8.90	Energy
UNILEVER PLC (GB)	154.10	6.32	Cons Staples
ROLLS-ROYCE GROUP	122.14	5.01	Industrials
BRITISH AMERICAN TOBACCO	117.87	4.83	Cons Staples
BP	92.59	3.80	Energy
RELX (GB)	85.44	3.50	Industrials
GSK	80.15	3.29	Health Care
BAE SYSTEMS	71.53	2.93	Industrials
Total	1,410.79	57.87	

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

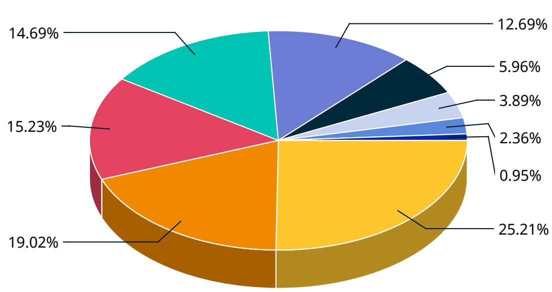
YIELD
Cash Flow Paid Out

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



Financials 25.21% Consumer Staples 19.02% Health Care 15.23%
Industrials 14.69% Energy 12.69% Materials 5.96% Utilities 3.89%
Consumer Discretionary 2.36% Communication Services 0.95%

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.