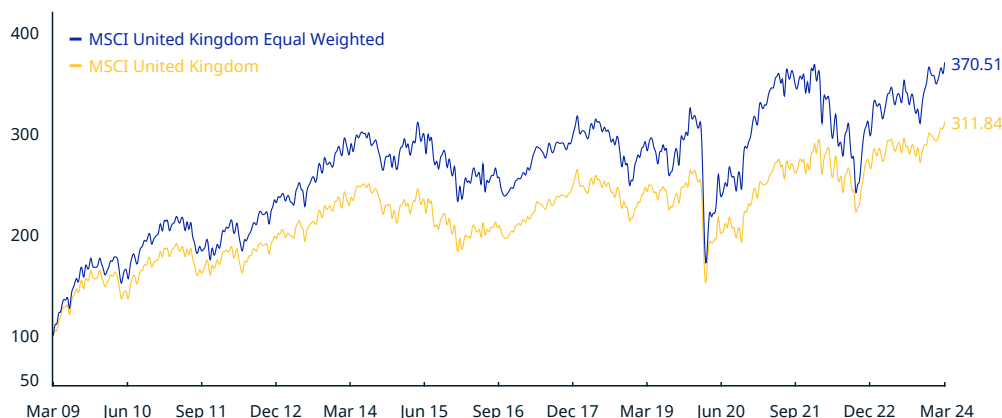


MSCI UK Equal Weighted Index (USD)

The **MSCI UK Equal Weighted Index** represents an alternative weighting scheme to its market cap weighted parent index, the MSCI UK Index. The index includes the same constituents as its parent (large and mid cap securities from UK markets). However, at each quarterly rebalance date, all index constituents are weighted equally, effectively removing the influence of each constituent's current price (high or low). Between rebalances, index constituent weightings will fluctuate due to price performance.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI United Kingdom Equal Weighted	MSCI United Kingdom
2023	23.32	14.09
2022	-17.76	-4.84
2021	18.12	18.50
2020	-4.04	-10.47
2019	25.75	21.05
2018	-15.93	-14.15
2017	20.77	22.30
2016	-5.23	-0.10
2015	-4.85	-7.56
2014	-2.49	-5.39
2013	23.01	20.67
2012	25.67	15.25
2011	-7.85	-2.56
2010	16.17	8.76

INDEX PERFORMANCE – NET RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 1998
MSCI United Kingdom Equal Weighted	3.78	0.73	12.53	0.73	4.06	5.54	2.60	5.60
MSCI United Kingdom	4.47	3.10	10.86	3.10	7.70	5.14	2.89	3.70

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.85	14.98	12.56	1.68
3.86	12.18	11.33	1.83

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1998 – MAR 29, 2024)

	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 United Kingdom Equal Weighted	1.09	6.44	22.05	20.36	23.13	18.92	0.17	0.26	0.15	0.27	68.85	2007-05-07–2009-03-09
MSCI United Kingdom	1.00	0.00	2.62	16.10	18.81	16.00	0.38	0.25	0.17	0.18	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 UK Equal Weighted 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

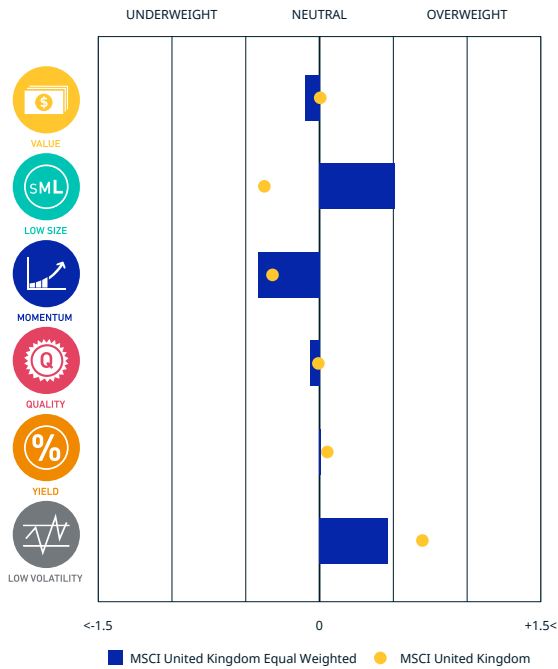
	MSCI United Kingdom Equal Weighted	MSCI United Kingdom
Number of Constituents	83	83
Weight (%)		
Largest	1.50	8.77
Smallest	0.83	0.13
Average	1.20	1.20
Median	1.20	0.53

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
ROLLS-ROYCE GROUP	1.50	1.84	Industrials
ENDEAVOUR MINING (GB)	1.45	0.15	Materials
BARCLAYS	1.44	1.43	Financials
LLOYDS BANKING GROUP	1.42	1.69	Financials
JD SPORTS FASHION	1.40	0.18	Cons Discr
NATWEST GROUP	1.39	0.78	Financials
ANTOFAGASTA	1.36	0.41	Materials
AVIVA	1.36	0.70	Financials
3I GROUP	1.34	1.40	Financials
RENTOKIL INITIAL	1.32	0.61	Industrials
Total	13.96	9.19	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



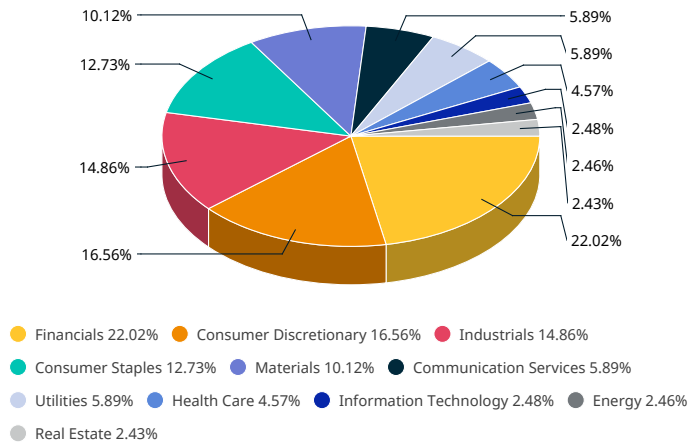
MSCI FaCS

- 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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