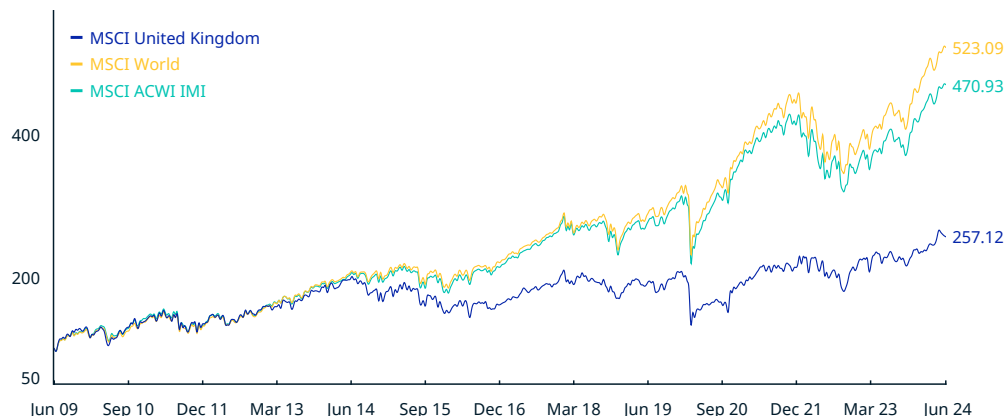


MSCI United Kingdom Index (USD)

The **MSCI United Kingdom Index** is designed to measure the performance of the large and mid cap segments of the UK market. With 79 constituents, the index covers approximately 85% 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 – GROSS RETURNS (USD) (JUN 2009 – JUN 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI United Kingdom	MSCI World	MSCI ACWI IMI
2023	14.11	24.42	22.18
2022	-4.83	-17.73	-18.00
2021	18.53	22.35	18.71
2020	-10.43	16.50	16.81
2019	21.13	28.40	27.04
2018	-14.10	-8.20	-9.61
2017	22.38	23.07	24.58
2016	-0.04	8.15	8.96
2015	-7.51	-0.32	-1.68
2014	-5.35	5.50	4.36
2013	20.71	27.37	24.17
2012	15.30	16.54	17.04
2011	-2.52	-5.02	-7.43
2010	8.80	12.34	14.87

INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 28, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI United Kingdom	-1.75	3.70	12.52	6.92	6.94	5.74	2.70	6.31	
MSCI World	2.07	2.78	20.75	12.04	7.38	12.32	9.73	8.34	
MSCI ACWI IMI	1.89	2.53	18.94	10.56	5.20	10.88	8.71	7.90	

FUNDAMENTALS (JUN 28, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.77	12.31	11.33	1.86
1.80	22.07	18.57	3.42
1.91	21.39	17.41	2.88

INDEX RISK AND RETURN CHARACTERISTICS (JUN 28, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI United Kingdom	4.07	15.91	18.54	15.99	0.31	0.28	0.15	na	68.21	1972-04-28–1974-11-29
MSCI World	2.25	17.23	17.80	15.03	0.32	0.62	0.59	na	57.46	2007-10-31–2009-03-09
MSCI ACWI IMI	2.14	16.87	17.75	15.04	0.21	0.55	0.53	0.40	58.28	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 Index was launched on Mar 31, 1986. 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

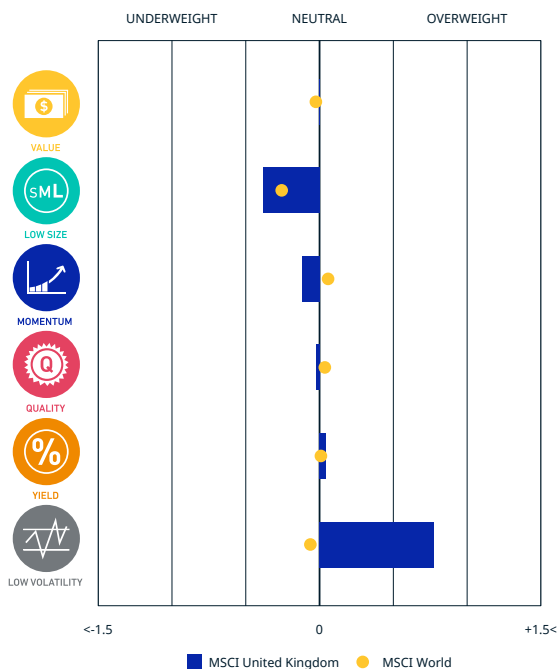
MSCI United Kingdom	
Number of Constituents	79
Mkt Cap (USD Millions)	
Index	2,463,293.74
Largest	242,134.00
Smallest	3,706.79
Average	31,180.93
Median	13,794.76

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ASTRAZENECA	242.13	9.83	Health Care
SHELL	229.40	9.31	Energy
HSBC HOLDINGS (GB)	163.23	6.63	Financials
UNILEVER PLC (GB)	137.60	5.59	Cons Staples
BP	101.06	4.10	Energy
RELX (GB)	86.35	3.51	Industrials
GSK	80.14	3.25	Health Care
RIO TINTO PLC (GB)	74.11	3.01	Materials
DIAGEO	70.02	2.84	Cons Staples
BRITISH AMERICAN TOBACCO	61.68	2.50	Cons Staples
Total	1,245.73	50.57	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



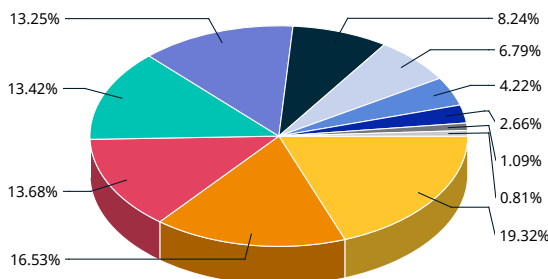
MSCI FaCS

- 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 19.32%
- Consumer Staples 16.53%
- Health Care 13.68%
- Energy 13.42%
- Industrials 13.25%
- Materials 8.24%
- Consumer Discretionary 6.79%
- Utilities 4.22%
- Communication Services 2.66%
- Information Technology 1.09%
- Real Estate 0.81%

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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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