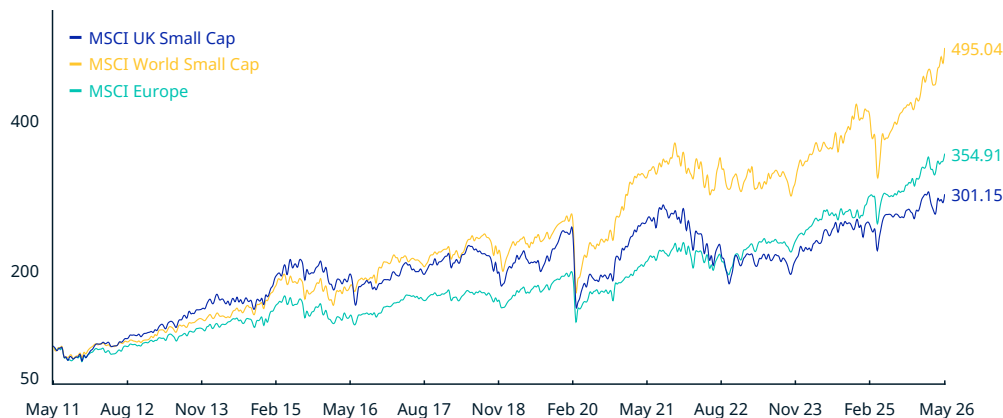


MSCI UK Small Cap Index (EUR)

The **MSCI UK Small Cap Index** is designed to measure the performance of the small cap segment of the UK equity market. With 192 constituents, the index represents approximately 14% 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 (EUR) (MAY 2011 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI UK Small Cap	MSCI World Small Cap	MSCI Europe
2025	10.05	6.19	20.13
2024	12.13	15.90	9.27
2023	12.53	12.40	16.57
2022	-26.49	-13.02	-8.92
2021	22.23	25.00	25.85
2020	-9.85	6.85	-2.82
2019	37.83	29.12	26.88
2018	-15.91	-9.12	-10.00
2017	16.40	8.20	10.88
2016	-7.73	16.64	3.22
2015	20.89	11.52	8.78
2014	7.39	16.52	7.40
2013	33.17	27.18	20.51
2012	33.89	16.33	18.09

INDEX PERFORMANCE – GROSS RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI UK Small Cap	3.27	-1.02	9.45	5.18	11.71	2.25	4.23	6.53	
MSCI World Small Cap	4.39	5.91	31.06	15.73	16.35	8.66	10.45	8.88	
MSCI Europe	3.33	0.62	17.37	7.99	14.85	10.71	9.47	5.33	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.32	14.56	12.72	1.72
1.93	26.61	17.02	2.14
2.89	17.49	14.77	2.46

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI UK Small Cap	11.74	15.42	17.89	19.50	0.61	0.11	0.28	0.35	66.68	2007-06-01–2009-03-09
MSCI World Small Cap	13.90	14.60	15.61	16.54	0.91	0.49	0.64	0.51	58.00	2007-06-04–2009-03-09
MSCI Europe	2.68	10.57	12.49	13.32	1.09	0.73	0.70	0.33	58.22	2007-07-16–2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

³ Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI UK Small Cap Index was launched on Jan 01, 2001. 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

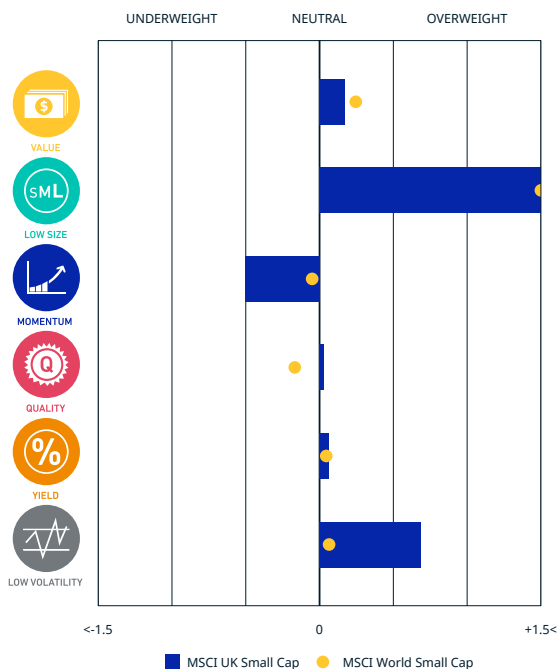
MSCI UK Small Cap	
Number of Constituents	192
Mkt Cap (EUR Millions)	
Index	380,679.27
Largest	10,845.04
Smallest	129.99
Average	1,982.70
Median	1,333.94

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
DIPLOMA	10.85	2.85	Industrials
BEAZLEY	8.87	2.33	Financials
IMI	7.94	2.09	Industrials
GAMES WORKSHOP GROUP	7.58	1.99	Cons Discr
ST JAMES'S PLACE	7.37	1.94	Financials
WEIR GROUP	7.34	1.93	Industrials
IG GROUP HOLDINGS	7.03	1.85	Financials
HISCOX	6.56	1.72	Financials
ICG	6.27	1.65	Financials
DCC (GB)	5.93	1.56	Energy
Total	75.72	19.89	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



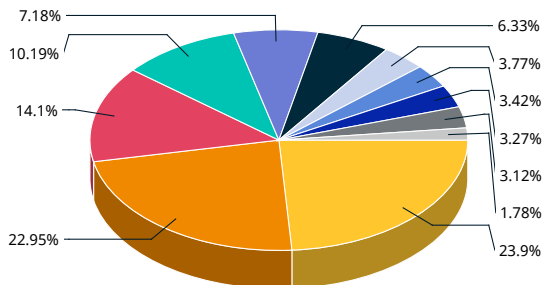
MSCI FaCS

- 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 23.9%
- Industrials 22.95%
- Consumer Discretionary 14.1%
- Real Estate 10.19%
- Materials 7.18%
- Communication Services 6.33%
- Information Technology 3.77%
- Consumer Staples 3.42%
- Health Care 3.27%
- Energy 3.12%
- Utilities 1.78%

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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2026 MSCI Inc. All rights reserved.

