

MSCI UNITED KINGDOM IMI (GBP)

The MSCI United Kingdom Investable Market Index (IMI) is designed to measure the performance of the large, mid and small cap segments of the UK market. With 368 constituents, the index covers approximately 99% of the free float-adjusted market capitalization in the UK.

CUMULATIVE INDEX PERFORMANCE - GROSS RETURNS (GBP) (SEP 2003 – SEP 2018)



ANNUAL PERFORMANCE (%)

Year	MSCI United Kingdom IMI	MSCI World IMI	MSCI ACWI IMI
2017	13.06	12.43	13.80
2016	17.49	29.81	29.97
2015	0.06	5.51	4.02
2014	0.49	11.60	10.86
2013	20.54	25.71	21.87
2012	12.25	11.62	11.90
2011	-2.97	-4.83	-6.74
2010	14.18	17.69	18.48
2009	29.82	17.84	22.14
2008	-29.49	-17.56	-19.71
2007	5.43	7.16	9.79
2006	16.05	5.83	6.57
2005	21.68	23.89	25.32
2004	12.80	8.56	9.02

INDEX PERFORMANCE — GROSS RETURNS (%) (SEP 28, 2018)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI United Kingdom IMI	0.81	-0.77	6.01	0.96	11.65	7.30	9.00	8.16
MSCI World IMI	-0.01	5.98	14.89	9.73	20.17	14.78	12.94	8.45
MSCI ACWI IMI	-0.13	5.29	13.36	8.01	19.91	14.09	12.52	8.16

FUNDAMENTALS (SEP 28, 2018)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.96	15.47	13.01	1.79
2.28	20.05	15.89	2.42
2.33	19.09	15.20	2.29

INDEX RISK AND RETURN CHARACTERISTICS (SEP 28, 2018)

	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 IMI	1.33	8.73	9.58	12.86	1.26	0.74	0.68	0.40	45.54	2007-10-31—2009-03-03
MSCI World IMI	2.00	8.23	8.70	12.97	2.24	1.58	0.95	0.39	51.38	2000-09-04—2003-03-12
MSCI ACWI IMI	2.38	8.50	8.89	13.24	2.14	1.48	0.91	0.37	50.82	2000-09-04—2003-03-12

¹ Last 12 months ² Based on monthly gross returns data ³ Based on ICE LIBOR 1M

The MSCI United Kingdom IMI was launched on Jun 05, 2007. Data prior to the launch date is back-tested data (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.

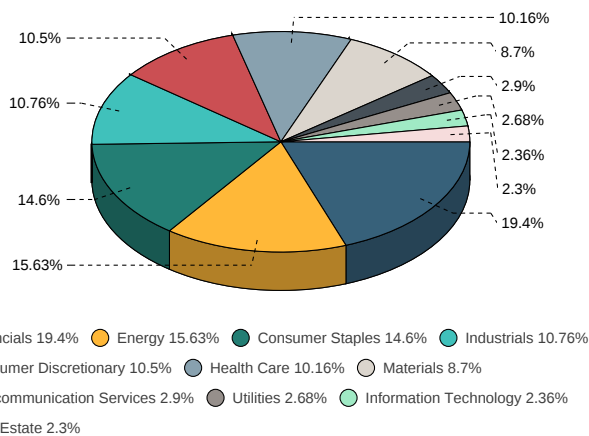
INDEX CHARACTERISTICS

MSCI United Kingdom IMI	
Number of Constituents	368
Mkt Cap (GBP Millions)	
Index	2,288,381.68
Largest	134,292.83
Smallest	96.06
Average	6,218.43
Median	1,483.90

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (GBP Billions)	Index Wt. (%)	Sector
HSBC HOLDINGS (GB)	134.29	5.87	Financials
ROYAL DUTCH SHELL A	121.20	5.30	Energy
BP	117.56	5.14	Energy
ROYAL DUTCH SHELL B	100.72	4.40	Energy
BRITISH AMERICAN TOBACCO	82.22	3.59	Cons Staples
GLAXOSMITHKLINE	76.21	3.33	Health Care
ASTRAZENECA	75.53	3.30	Health Care
DIAGEO	66.91	2.92	Cons Staples
UNILEVER PLC (GB)	51.48	2.25	Cons Staples
RECKITT BENCKISER GROUP	46.96	2.05	Cons Staples
Total	873.09	38.15	

SECTOR WEIGHTS



INDEX METHODOLOGY

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#) — a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large, mid and small capitalization cutoff points are recalculated.

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