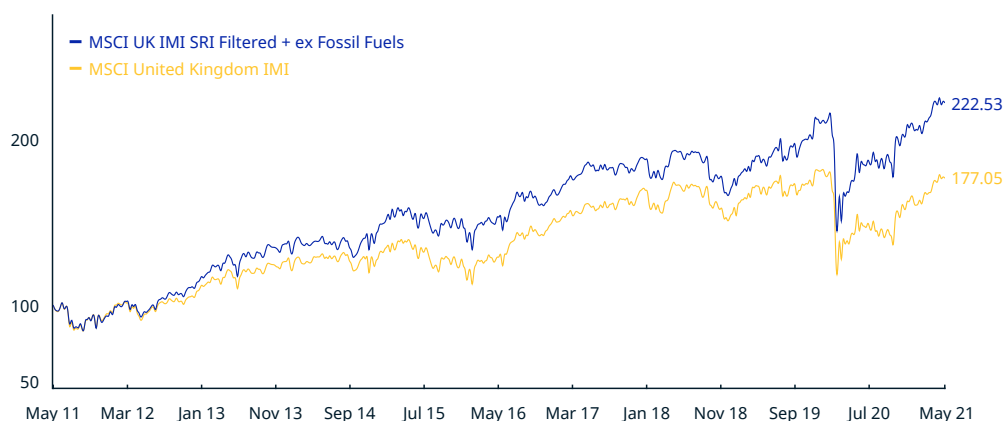


MSCI UK IMI SRI Filtered + ex Fossil Fuels Index (GBP)

The MSCI UK IMI SRI Filtered ex Fossil Fuels Index is based on MSCI UK IMI Index, its parent index, and includes large, mid and small-cap stocks from the UK equity markets. The index aims to represent the performance of companies that have high Environmental, Social and Governance (ESG) ratings relative to their sector peers, by including the best-in-class companies from an ESG perspective. Further, the Index aims to target sector weights that reflect the relative sector weights of the MSCI UK IMI to limit the systematic risk introduced by the ESG selection process. Overall the Index targets coverage of 50% of the underlying MSCI UK IMI. The Index is designed for investors seeking a diversified Socially Responsible Investment (SRI) benchmark comprised of companies with strong sustainability profiles while avoiding companies incompatible with values and climate screens. Constituent selection is based on research provided by MSCI ESG Research. The index avoids concentration by capping the maximum weight of any issuer in the Index at 5%.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (GBP) (MAY 2011 – MAY 2021)



ANNUAL PERFORMANCE (%)

| Year | MSCI UK IMI SRI Filtered + ex Fossil Fuels | MSCI United Kingdom IMI |
|------|--|-------------------------|
| 2020 | -3.00 | -11.78 |
| 2019 | 25.94 | 18.41 |
| 2018 | -11.05 | -9.76 |
| 2017 | 12.59 | 12.99 |
| 2016 | 10.53 | 17.41 |
| 2015 | 7.17 | 0.01 |
| 2014 | 3.01 | 0.45 |
| 2013 | 24.06 | 20.50 |
| 2012 | 19.01 | 12.21 |

INDEX PERFORMANCE – NET RETURNS (%) (MAY 31, 2021)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since May 31, 2011 |
|--|------|------|-------|-------|------------|------|-------|--------------------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | Since May 31, 2011 | |
| MSCI UK IMI SRI Filtered + ex Fossil Fuels | 0.49 | 9.14 | 23.24 | 8.66 | 5.10 | 7.73 | 8.33 | 8.32 | |
| MSCI United Kingdom IMI | 1.15 | 9.74 | 21.73 | 11.21 | 0.96 | 6.46 | 5.88 | 5.87 | |

FUNDAMENTALS (MAY 31, 2021)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 2.51 | 22.51 | 14.68 | 1.74 |
| 2.85 | 27.37 | 13.97 | 1.88 |

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2011 – MAY 31, 2021)

| | Beta | Tracking Error (%) | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since May 31, 2011 (%) | MAXIMUM DRAWDOWN | |
|--|------|--------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|------------------------|-------------------|-----------------------|
| | | | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | Period YYYY-MM-DD | |
| MSCI UK IMI SRI Filtered + ex Fossil Fuels | 0.97 | 3.70 | 15.55 | 16.63 | 14.08 | 12.86 | 0.35 | 0.57 | 0.65 | 0.65 | 33.31 | 2020-02-19–2020-03-23 |
| MSCI United Kingdom IMI | 1.00 | 0.00 | 2.11 | 16.35 | 13.99 | 12.67 | 0.11 | 0.49 | 0.48 | 0.48 | 35.23 | 2020-01-17–2020-03-23 |

¹ Last 12 months

² Based on monthly net returns data

³ Based on ICE LIBOR 1M

The MSCI UK IMI SRI Filtered + ex Fossil Fuels Index was launched on Jun 11, 2020. 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.

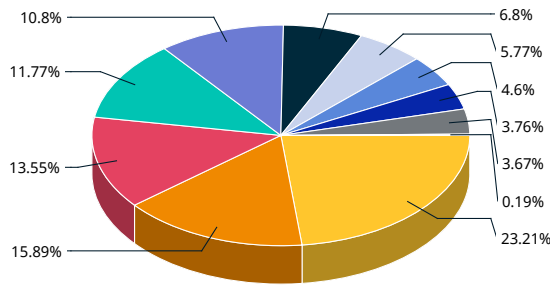
INDEX CHARACTERISTICS

| | MSCI UK IMI SRI Filtered + ex Fossil Fuels | MSCI United Kingdom IMI |
|-------------------------------|--|-------------------------|
| Number of Constituents | 137 | 355 |
| | Weight (%) | |
| Largest | 5.10 | 5.12 |
| Smallest | 0.03 | 0.01 |
| Average | 0.73 | 0.28 |
| Median | 0.32 | 0.08 |

TOP 10 CONSTITUENTS

| | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|-------------------------|---------------|----------------------|--------------|
| ASTRAZENECA | 5.10 | 4.87 | Health Care |
| RECKITT BENCKISER GROUP | 5.01 | 2.09 | Cons Staples |
| UNILEVER PLC (GB) | 4.91 | 5.12 | Cons Staples |
| RIO TINTO PLC (GB) | 4.84 | 3.14 | Materials |
| RELX (GB) | 4.08 | 1.64 | Industrials |
| LLOYDS BANKING GROUP | 4.06 | 1.63 | Financials |
| VODAFONE GROUP | 3.95 | 1.59 | Comm Srvcs |
| NATIONAL GRID | 3.83 | 1.54 | Utilities |
| BARCLAYS | 3.65 | 1.47 | Financials |
| LONDON STOCK EXCHANGE | 2.82 | 1.13 | Financials |
| Total | 42.27 | 24.22 | |

SECTOR WEIGHTS



- Financials 23.21%
- Industrials 15.89%
- Consumer Staples 13.55%
- Consumer Discretionary 11.77%
- Materials 10.8%
- Communication Services 6.8%
- Health Care 5.77%
- Utilities 4.6%
- Real Estate 3.76%
- Information Technology 3.67%
- Energy 0.19%

INDEX METHODOLOGY

The MSCI UK IMI SRI Filtered ex Fossil Fuels Index is constructed using MSCI UK IMI Index, as a parent index. The Index is constructed by applying a combination of values and climate based exclusions and a Best-in-Class selection process to companies in the MSCI UK IMI Index. After securities of companies involved in Nuclear Power, Tobacco, Alcohol, Gambling, Military Weapons, Civilian Firearms, GMOs, Thermal Coal, Adult Entertainment, Fossil Fuel and Oil and Gas are excluded, MSCI’s Best-in-Class selection process is applied to the remaining eligible securities in the selection universe. The MSCI UK SRI Filtered ex Fossil Fuels Index targets sector weights consistent with those of the UK IMI Index to limit the systematic risk introduced by the ESG selection process. The methodology aims to include the securities of companies with the highest ESG ratings making up 50% of the free float market capitalization of each Global Industry Classification Standard (GICS®) sector of the Parent Index. The companies must have an MSCI ESG Rating above BB and the MSCI ESG Controversies score above 1 to be eligible for inclusion in the Index. Further, the weight of all the issuers in the MSCI UK IMI SRI Filtered + ex Fossil Fuels Index is constrained at 5%.

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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