MSCI UK Value Weighted Index (USD)

The **MSCI UK Value Weighted Index** is based on a traditional market cap weighted parent index, the MSCI UK Index, which includes UK large and mid cap stocks. The MSCI UK Value Weighted Index reweights each security of the parent index to emphasize stocks with lower valuations. Index weights are determined using fundamental accounting data—sales, book value, earnings and cash earnings—rather than market prices.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (JUN 2010 – JUN 2025)

— MSCI UK Value Weighted
— MSCI United Kingdom

304.27
282.31

ANNUAL PERFORMANCE (%)

Year	MSCI UK Value Weighted	MSCI United Kingdom
2024	10.50	7.54
2023	16.23	14.09
2022	1.38	-4.84
2021	23.18	18.50
2020	-14.92	-10.47
2019	18.52	21.05
2018	-15.07	-14.15
2017	22.55	22.30
2016	11.65	-0.10
2015	-14.73	-7.56
2014	-7.19	-5.39
2013	18.57	20.67
2012	17.66	15.25
2011	-4.74	-2.56

INDEX PERFORMANCE — NET RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since May 29, 1992
MSCI UK Value Weighted	2.39	8.19	22.30	20.17	17.08	18.26	6.70	6.92
MSCI United Kingdom	1.41	8.72	19.96	19.26	15.17	14.00	5.45	6.27

FUNDAMENTALS (JUN 30, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI UK Value Weighted	4.13	10.89	10.64	1.36
MSCI United Kingdom	3.49	13.19	12.46	1.98

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 1992 – JUN 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since May 29, 1992	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI UK Value Weighted	1.09	4.05	15.46	16.19	19.03	18.33	0.78	0.83	0.33	0.31	70.03	2007-10-31—2009-03-09
MSCI United Kingdom	1.00	0.00	3.43	14.77	15.90	15.79	0.73	0.73	0.29	0.29	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 Value Weighted Index was launched on Dec 07, 2010. 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.
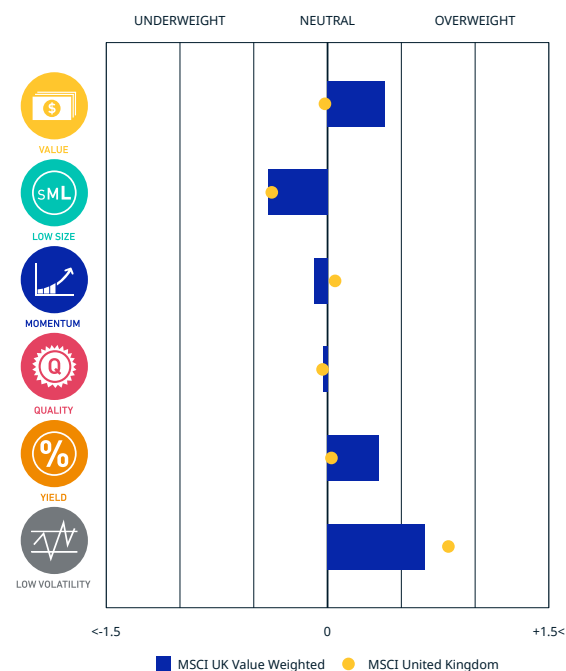
INDEX CHARACTERISTICS

	MSCI UK Value Weighted	MSCI United Kingdom
Number of Constituents	73	73
	Weight (%)	
Largest	14.80	7.82
Smallest	0.05	0.11
Average	1.37	1.37
Median	0.47	0.61

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
SHELL	14.80	7.62	Energy
HSBC HOLDINGS (GB)	11.69	7.76	Financials
BP	7.93	2.92	Energy
GLENCORE	4.81	1.45	Materials
BARCLAYS	4.34	2.40	Financials
BRITISH AMERICAN TOBACCO	3.46	3.42	Cons Staples
ASTRAZENECA	3.38	7.82	Health Care
LLOYDS BANKING GROUP	3.33	2.30	Financials
RIO TINTO PLC (GB)	2.78	2.39	Materials
NATWEST GROUP	2.71	2.06	Financials
Total	59.23	40.13	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX

UNDERWEIGHT   NEUTRAL   OVERWEIGHT

VALUE
LOW SIZE
MOMENTUM
QUALITY
YIELD
LOW VOLATILITY

<-1.5   0   +1.5<

■ MSCI UK Value Weighted   ● MSCI United Kingdom

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

9.83%
12.57%
22.73%
7.16%
5.51%
4.48%
4.15%
2.99%
0.61%
0.31%
29.66%

● Financials 29.66%   ● Energy 22.73%   ● Consumer Staples 12.57%   ● Materials 9.83%
● Health Care 7.16%   ● Industrials 5.51%   ● Communication Services 4.48%
● Utilities 4.15%   ● Consumer Discretionary 2.99%   ● Real Estate 0.61%
● Information Technology 0.31%
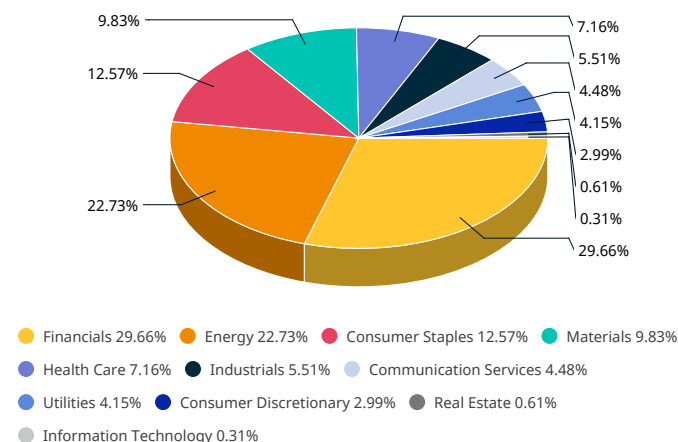
MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

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