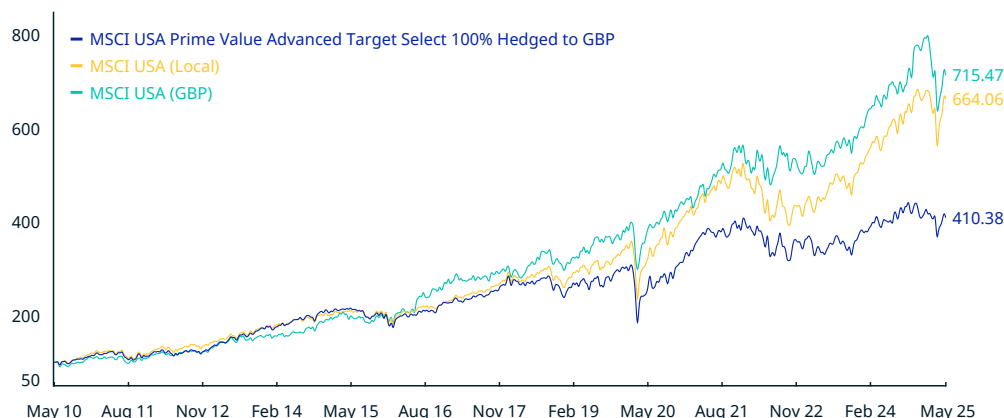


MSCI USA Prime Value Advanced Target Select 100% Hedged to GBP Index (GBP)

The MSCI USA Prime Value Advanced Target Select 100% Hedged to GBP Index represents a close estimation of the performance that can be achieved by hedging the currency exposures of its parent index, the MSCI USA Prime Value ESG Low Carbon Select Index, to the GBP, the "home" currency for the hedged index. The index is 100% hedged to the GBP by selling each foreign currency forward at the one-month Forward rate. The Parent index is composed of large and mid cap segments of the US equity market.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (GBP) (MAY 2010 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Prime Value Advanced Target Select 100% Hedged to GBP	MSCI USA (Local)	MSCI USA (GBP)
2024	7.06	24.58	26.81
2023	10.08	26.49	19.36
2022	-13.52	-19.85	-9.75
2021	25.99	26.45	27.62
2020	5.11	20.73	17.00
2019	26.43	30.88	25.82
2018	-9.77	-5.04	0.86
2017	17.92	21.19	10.70
2016	13.24	10.89	32.28
2015	-5.40	0.69	6.52
2014	17.94	12.69	19.70
2013	41.98	31.79	29.34
2012	10.61	15.33	10.27
2011	0.75	1.36	2.11

INDEX PERFORMANCE – NET RETURNS (%) (MAY 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 2010
MSCI USA Prime Value Advanced Target Select 100% Hedged to GBP	3.26	-2.28	1.53	0.35	3.54	9.53	6.69	9.86
MSCI USA (Local)	6.41	-0.39	13.61	0.97	14.10	15.33	12.22	13.44
MSCI USA (GBP)	5.40	-6.99	7.26	-6.23	11.55	13.34	13.61	14.01

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2010 – MAY 30, 2025)

	ANNUALIZED STD DEV (%) ¹			SHARPE RATIO ^{1, 2}			Since May 31, 2010	MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Prime Value Advanced Target Select 100% Hedged to GBP	17.69	16.62	16.59	0.05	0.48	0.38	0.61	39.88	2020-02-12–2020-03-23
MSCI USA (Local)	16.85	16.51	15.72	0.62	0.80	0.72	0.86	34.16	2020-02-19–2020-03-23
MSCI USA (GBP)	13.75	13.20	13.34	0.56	0.82	0.91	1.02	26.21	2020-02-20–2020-03-16

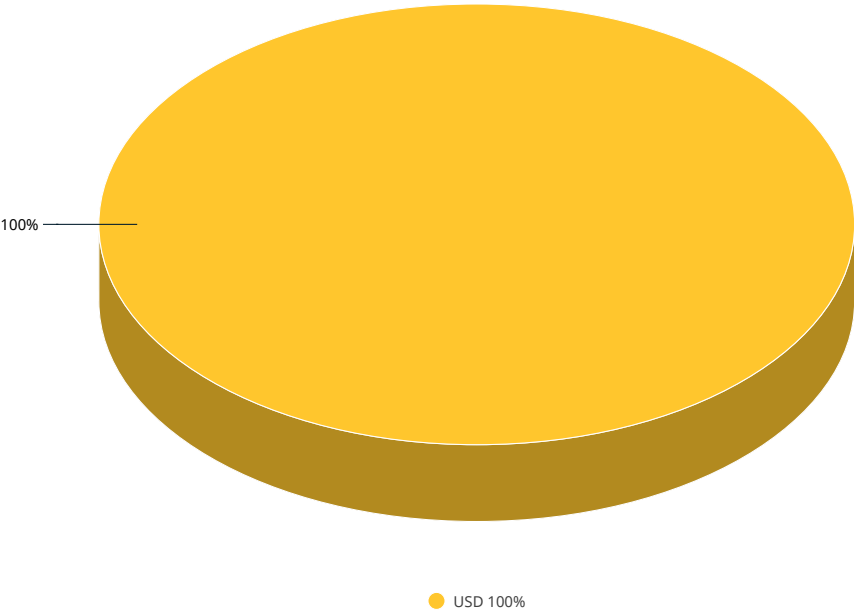
¹ Based on monthly net returns data

² Based on Bank of England Overnight SONIA from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI ESG Target Indexes were renamed the MSCI Advanced Indexes as of Feb 3, 2025.

The MSCI USA Prime Value Advanced Target Select 100% Hedged to GBP Index was launched on Apr 13, 2023. 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.

CURRENCY WEIGHTS (MAY 30, 2025)



ABOUT MSCI

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