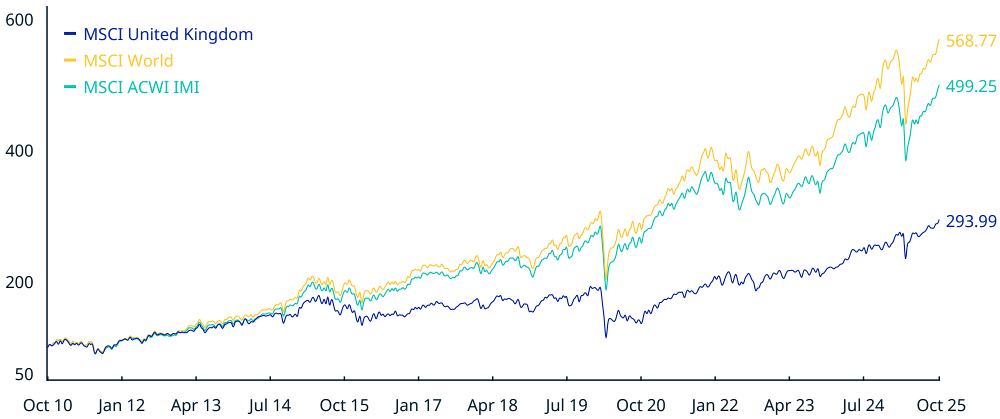
MSCI United Kingdom Index (EUR)

The **MSCI United Kingdom Index** is designed to measure the performance of the large and mid cap segments of the UK market. With 73 constituents, the index covers approximately 85% 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 — NET RETURNS (EUR) (OCT 2010 – OCT 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI United Kingdom	MSCI World	MSCI ACWI IMI
2024	14.72	26.60	24.14
2023	10.23	19.60	17.47
2022	1.40	-12.78	-13.06
2021	27.49	31.07	27.20
2020	-17.86	6.33	6.65
2019	23.27	30.02	28.68
2018	-9.83	-4.11	-5.54
2017	7.42	7.51	8.87
2016	2.89	10.73	11.60
2015	2.97	10.42	8.96
2014	7.74	19.50	18.24
2013	15.45	21.20	18.21
2012	13.48	14.05	14.60
2011	0.70	-2.38	-4.81

INDEX PERFORMANCE — NET RETURNS (%) (OCT 31, 2025)

FUNDAMENTALS (OCT 31, 2025)

					ANNUALIZED							
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 31, 1998	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI United Kingdom	3.51	5.85	19.07	15.19	14.17	17.16	6.14	4.67	3.22	15.32	13.14	2.25
MSCI World	3.84	7.12	14.77	7.47	15.56	15.80	11.30	7.05	1.58	24.79	20.63	3.97
MSCI ACWI IMI	3.88	7.53	14.76	8.26	14.80	14.47	10.55	7.25	1.70	23.81	19.36	3.33

INDEX RISK AND RETURN CHARACTERISTICS (OCT 31, 2025)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 31, 1998	(%)	Period YYYY-MM-DD
MSCI United Kingdom	2.47	10.12	12.20	13.50	1.07	1.23	0.47	0.28	59.09	2007-06-15—2009-03-09
MSCI World	2.34	11.92	13.61	13.50	1.03	1.03	0.82	0.44	59.39	2000-08-31—2009-03-09
MSCI ACWI IMI	2.16	11.65	13.06	13.27	1.00	0.98	0.78	0.45	56.60	2000-09-07—2003-03-12

[1] Last 12 months [2] Based on monthly net returns data [3] Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI United Kingdom Index was launched on Mar 31, 1986. 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

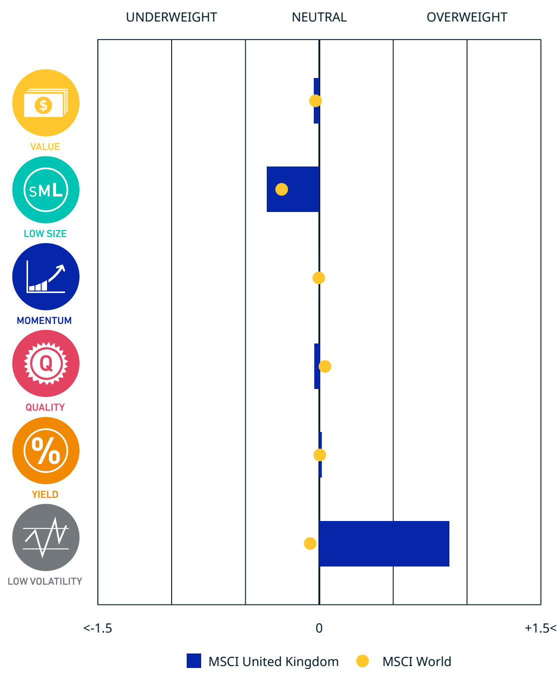
	MSCI United Kingdom
Number of Constituents	73
	Mkt Cap (EUR Millions)
Index	2,532,637.32
Largest	220,115.56
Smallest	2,690.69
Average	34,693.66
Median	14,377.06

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
ASTRAZENECA	220.12	8.69	Health Care
HSBC HOLDINGS (GB)	211.14	8.34	Financials
SHELL	191.00	7.54	Energy
UNILEVER PLC (GB)	128.07	5.06	Cons Staples
ROLLS-ROYCE GROUP	112.24	4.43	Industrials
BRITISH AMERICAN TOBACCO	92.64	3.66	Cons Staples
GSK	82.77	3.27	Health Care
BP	79.86	3.15	Energy
RIO TINTO PLC (GB)	70.48	2.78	Materials
RELX (GB)	70.13	2.77	Industrials
Total	1,258.46	49.69	

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

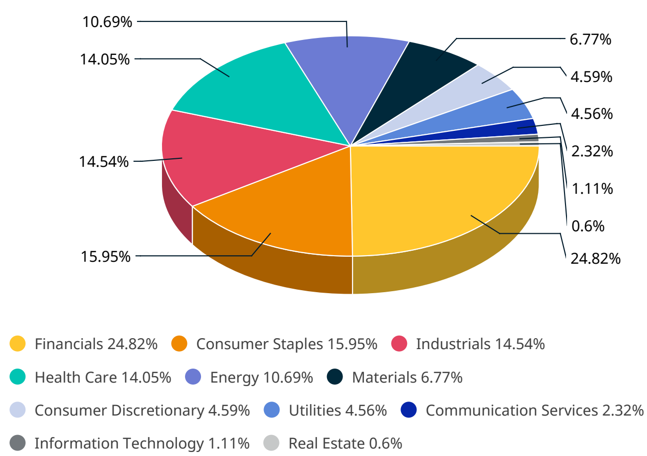
YIELD
Cash Flow Paid Out

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



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 is a leading provider of critical decision support tools and services for the global investment community. With over 50 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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