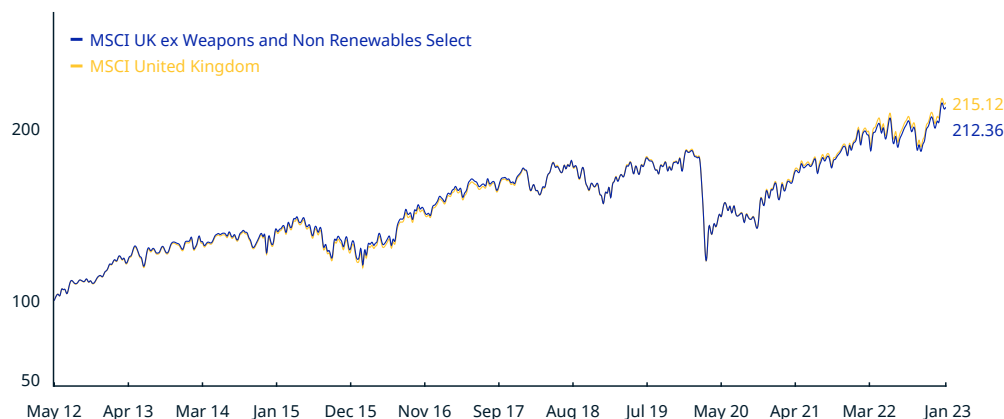


MSCI UK ex Weapons and Non Renewables Select Index (GBP)

The MSCI UK ex Weapons and Non Renewables Select Index is based on the MSCI United Kingdom Index, its parent index, which captures large and mid cap segments of the UK equity markets. The index excludes companies from the parent index that have involvement with controversial weapons, nuclear weapons, thermal coal, oil sands and Arctic oil. Constituent selection is based on data from MSCI ESG Research.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (GBP) (MAY 2012 – JAN 2023)



ANNUAL PERFORMANCE (%)

Year	MSCI UK ex Weapons and Non Renewables Select	MSCI United Kingdom
2022	6.34	7.15
2021	19.36	19.59
2020	-13.34	-13.23
2019	16.02	16.37
2018	-9.22	-8.82
2017	11.18	11.71
2016	18.49	19.16
2015	-1.47	-2.21
2014	0.59	0.50
2013	19.04	18.43

INDEX PERFORMANCE – NET RETURNS (%) (JAN 31, 2023)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			Since May 31, 2012
					3 Yr	5 Yr	10 Yr	
MSCI UK ex Weapons and Non Renewables Select	4.13	9.97	8.78	4.13	5.81	4.30	5.80	7.31
MSCI United Kingdom	4.07	9.90	9.47	4.07	6.17	4.61	5.97	7.44

FUNDAMENTALS (JAN 31, 2023)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.61	11.69	10.29	1.72
3.60	11.75	10.33	1.72

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – JAN 31, 2023)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2012	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI UK ex Weapons and Non Renewables Select	0.99	0.52	5.62	15.69	13.86	12.07	0.40	0.33	0.49	0.61	33.68	2020-01-17–2020-03-23
MSCI United Kingdom	1.00	0.00	2.28	15.85	14.04	12.18	0.42	0.35	0.49	0.61	34.20	2020-01-17–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

³ Based on Bank of England Overnight SONIA from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI UK ex Weapons and Non Renewables Select Index (GBP)

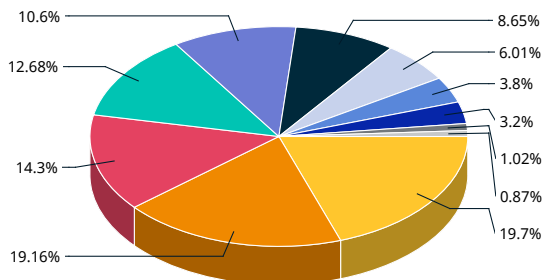
INDEX CHARACTERISTICS

	MSCI UK ex Weapons and Non Renewables Select	MSCI United Kingdom
Number of Constituents	79	80
	Weight (%)	
Largest	9.33	9.19
Smallest	0.15	0.15
Average	1.27	1.25
Median	0.52	0.51

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
SHELL	9.33	9.19	Energy
ASTRAZENECA	8.87	8.75	Health Care
HSBC HOLDINGS (GB)	6.44	6.35	Financials
UNILEVER PLC (GB)	5.66	5.57	Cons Staples
BP	4.97	4.90	Energy
DIAGEO	4.33	4.27	Cons Staples
RIO TINTO PLC (GB)	3.84	3.79	Materials
BRITISH AMERICAN TOBACCO	3.58	3.53	Cons Staples
GSK	3.13	3.09	Health Care
GLENCORE	2.86	2.82	Materials
Total	53.02	52.26	

SECTOR WEIGHTS



- Consumer Staples 19.7%
- Financials 19.16%
- Energy 14.3%
- Health Care 12.68%
- Materials 10.6%
- Industrials 8.65%
- Consumer Discretionary 6.01%
- Utilities 3.8%
- Communication Services 3.2%
- Real Estate 1.02%
- Information Technology 0.87%

The MSCI UK ex Weapons and Non Renewables Select Index was launched on Sep 09, 2020. 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 FRAMEWORK

MSCI UK ex Weapons and Non Renewables Select Index excludes companies from the parent index that are associated with controversial weapons, nuclear weapons, as well as those that derive revenue from thermal coal, oil sands and Arctic oil-related activities. The indexes are maintained following the [MSCI Global Investable 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 in February, May, August and November, coinciding with the Quarterly and Semi-Annual Index Reviews of MSCI Global Investable Market Indexes.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

ABOUT MSCI

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