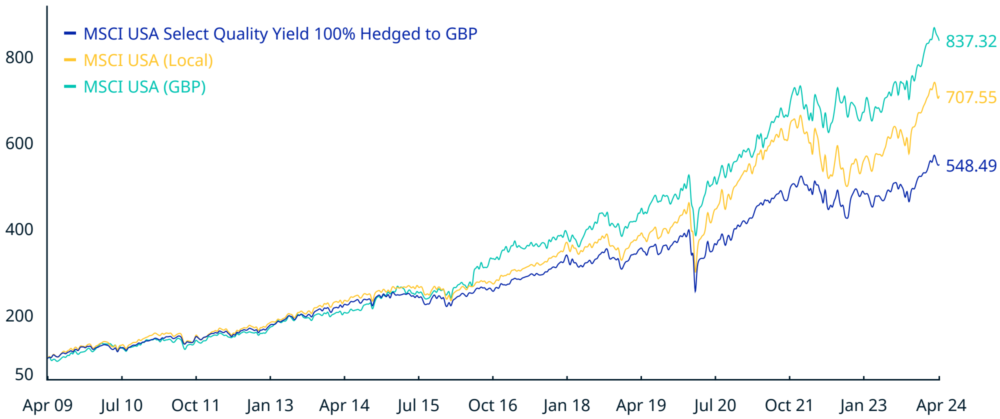
MSCI USA Select Quality Yield 100% Hedged to GBP Index (GBP)

The **MSCI USA Select Quality Yield 100% Hedged to GBP Index** represents a close estimation of the performance that can be achieved by hedging the currency exposure of its parent index, the MSCI USA Index, to the GBP, the "home" currency for the hedged index. The index is 100% hedged to the GBP by selling the USD forward at the one-month Forward rate. The index aims to represent the performance of companies that have relatively higher dividend yield with high Quality scores within the Parent Index universe of securities.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (GBP) (APR 2009 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Select Quality Yield 100% Hedged to GBP	MSCI USA (Local)	MSCI USA (GBP)
2023	10.00	26.49	19.36
2022	-8.91	-19.85	-9.75
2021	26.76	26.45	27.62
2020	7.26	20.73	17.00
2019	23.68	30.88	25.82
2018	-3.82	-5.04	0.86
2017	20.27	21.19	10.70
2016	12.36	10.89	32.28
2015	-2.99	0.69	6.52
2014	12.60	12.69	19.70
2013	31.59	31.79	29.34
2012	10.18	15.33	10.27
2011	7.77	1.36	2.11
2010	11.08	14.77	18.38

INDEX PERFORMANCE — NET RETURNS (%) (APR 30, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 29, 1998
MSCI USA Select Quality Yield 100% Hedged to GBP	-3.79	4.22	15.02	5.07	6.39	8.96	9.30	8.14
MSCI USA (Local)	-4.15	4.12	22.76	5.72	6.86	12.61	11.73	7.43
MSCI USA (GBP)	-3.30	5.89	23.23	7.63	10.50	13.52	15.12	8.53

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 1998 – APR 30, 2024)

	ANNUALIZED STD DEV (%) [1]			SHARPE RATIO [1,2]				MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 29, 1998	(%)	Period YYYY-MM-DD
MSCI USA Select Quality Yield 100% Hedged to GBP	15.35	16.60	13.94	0.32	0.50	0.63	0.45	42.98	2007-12-26—2009-03-09
MSCI USA (Local)	17.85	18.80	15.46	0.32	0.64	0.73	0.37	55.36	2007-10-09—2009-03-09
MSCI USA (GBP)	13.21	14.47	12.73	0.64	0.84	1.09	0.44	52.33	2000-08-31—2002-10-09

[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 USA Select Quality Yield 100% Hedged to GBP Index was launched on Aug 12, 2015. 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.

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.