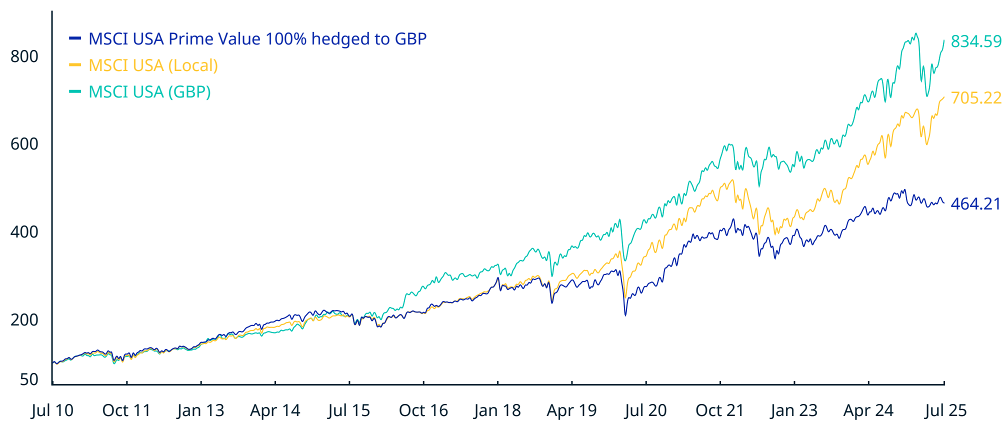
MSCI USA Prime Value 100% hedged to GBP Index (GBP)

The **MSCI USA Prime Value 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 is designed to represent the performance of companies with relatively low valuations and high quality characteristics.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (GBP) (JUL 2010 – JUL 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Prime Value 100% hedged to GBP	MSCI USA (Local)	MSCI USA (GBP)
2024	6.95	24.58	26.81
2023	14.39	26.49	19.36
2022	-9.88	-19.85	-9.75
2021	28.10	26.45	27.62
2020	4.76	20.73	17.00
2019	22.84	30.88	25.82
2018	-7.41	-5.04	0.86
2017	18.53	21.19	10.70
2016	15.35	10.89	32.28
2015	-7.79	0.69	6.52
2014	13.36	12.69	19.70
2013	39.07	31.79	29.34
2012	11.57	15.33	10.27
2011	5.36	1.36	2.11

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 1999
MSCI USA Prime Value 100% hedged to GBP	-1.91	1.20	-0.50	1.75	7.34	11.33	8.28	8.15
MSCI USA (Local)	2.27	14.38	16.51	8.53	16.80	15.17	13.03	7.51
MSCI USA (GBP)	5.90	15.45	13.08	2.71	13.58	14.98	14.91	8.30

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 1999 – JUL 31, 2025)

	ANNUALIZED STD DEV (%) [1]			SHARPE RATIO [1,2]				MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 1999	(%)	Period YYYY-MM-DD
MSCI USA Prime Value 100% hedged to GBP	14.98	15.81	15.92	0.26	0.59	0.48	0.41	53.63	2007-07-13—2009-03-09
MSCI USA (Local)	15.34	16.47	15.75	0.81	0.78	0.76	0.38	55.36	2007-10-09—2009-03-09
MSCI USA (GBP)	12.84	13.38	13.29	0.72	0.91	1.00	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 Prime Value 100% hedged to GBP Index was launched on May 07, 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 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.