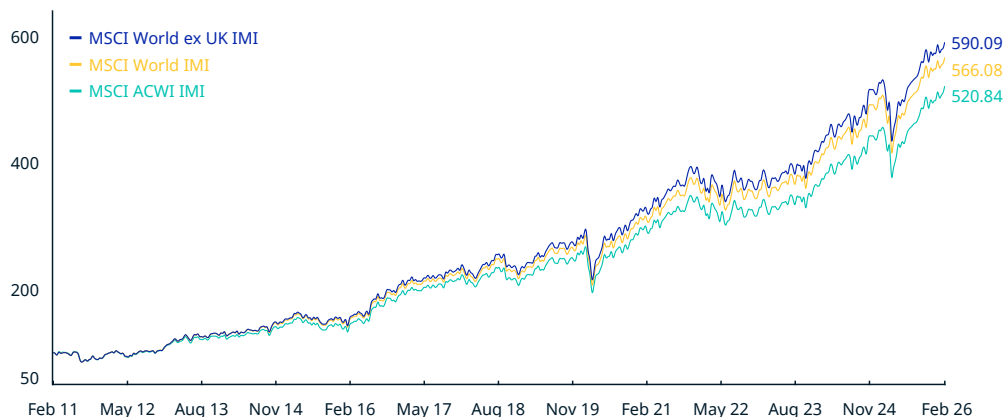


MSCI World ex UK IMI (GBP)

The **MSCI World ex UK Investable Market Index (IMI)** captures large, mid and small cap representation across 22 of 23 Developed Markets (DM) countries*—excepting the UK. With 4,858 constituents, the index is comprehensive, covering approximately 99% of the free float-adjusted market capitalization in each country.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (GBP) (FEB 2011 – FEB 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World ex UK IMI	MSCI World IMI	MSCI ACWI IMI
2025	12.70	13.12	14.15
2024	20.61	20.15	18.98
2023	16.93	16.53	15.29
2022	-7.86	-7.46	-7.67
2021	22.86	22.68	19.81
2020	14.37	12.89	13.21
2019	23.56	23.25	22.13
2018	-2.81	-3.27	-3.99
2017	12.39	12.43	13.80
2016	30.79	29.81	29.97
2015	5.98	5.51	4.02
2014	12.67	11.60	10.86
2013	26.25	25.71	21.87
2012	11.56	11.62	11.90

INDEX PERFORMANCE – GROSS RETURNS (%) (FEB 27, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI World ex UK IMI	3.05	2.75	14.61	3.54	16.49	13.26	14.31	9.26	
MSCI World IMI	3.19	3.11	15.10	3.78	16.41	13.29	14.02	9.22	
MSCI ACWI IMI	3.70	4.53	17.66	5.00	16.58	12.65	13.72	8.92	

FUNDAMENTALS (FEB 27, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.55	24.84	19.97	3.67
1.61	24.36	19.65	3.59
1.67	23.63	18.65	3.36

INDEX RISK AND RETURN CHARACTERISTICS (FEB 27, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World ex UK IMI	1.79	10.11	11.55	12.21	1.11	0.87	1.01	0.47	51.75	2000-09-04–2002-10-09
MSCI World IMI	1.81	9.91	11.33	12.05	1.12	0.89	1.00	0.47	51.38	2000-09-04–2003-03-12
MSCI ACWI IMI	2.00	9.58	10.86	11.76	1.17	0.87	1.00	0.45	50.82	2000-09-04–2003-03-12

¹ Last 12 months

² Based on monthly gross returns data

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

* The DM countries in the index include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the US.

The MSCI World ex UK IMI was launched on Jun 05, 2007. 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

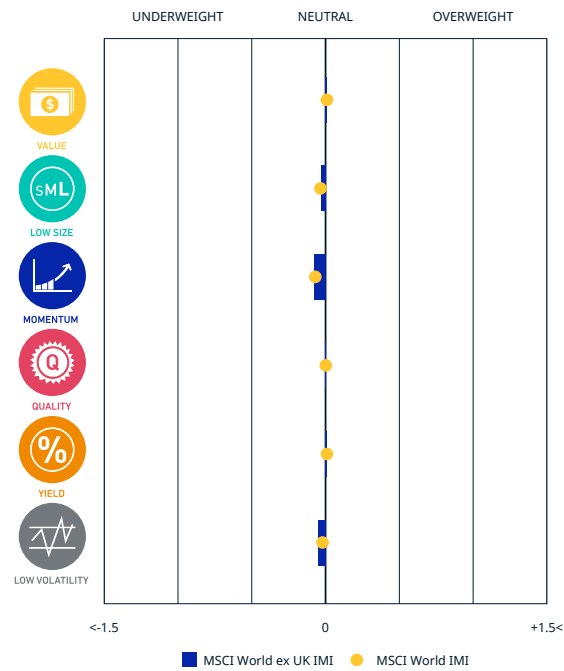
MSCI World ex UK IMI	
Number of Constituents	4,858
Mkt Cap (GBP Millions)	
Index	68,346,583.69
Largest	3,202,586.19
Smallest	32.15
Average	14,068.87
Median	1,992.35

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (GBP Billions)	Index Wt. (%)	Sector
NVIDIA	3,202.59	4.69	Info Tech
APPLE	2,916.09	4.27	Info Tech
MICROSOFT CORP	2,062.80	3.02	Info Tech
AMAZON.COM	1,499.25	2.19	Cons Discr
ALPHABET A	1,348.88	1.97	Comm Srvc
ALPHABET C	1,132.03	1.66	Comm Srvc
BROADCOM	1,066.29	1.56	Info Tech
META PLATFORMS A	1,046.10	1.53	Comm Srvc
TESLA	846.18	1.24	Cons Discr
LILLY (ELI) & COMPANY	629.49	0.92	Health Care
Total	15,749.71	23.04	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



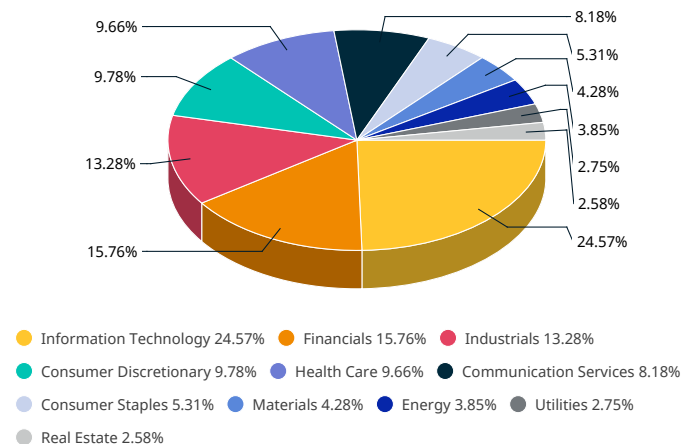
MSCI FaCS

- 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

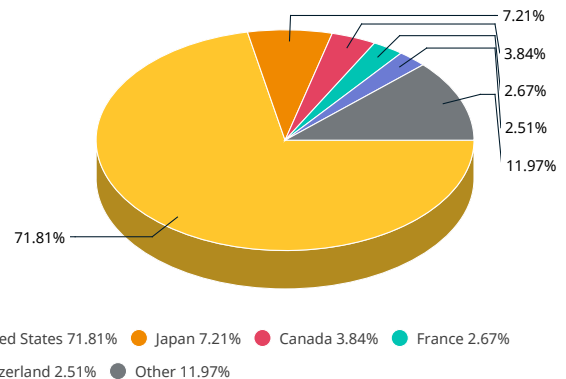
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY 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

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