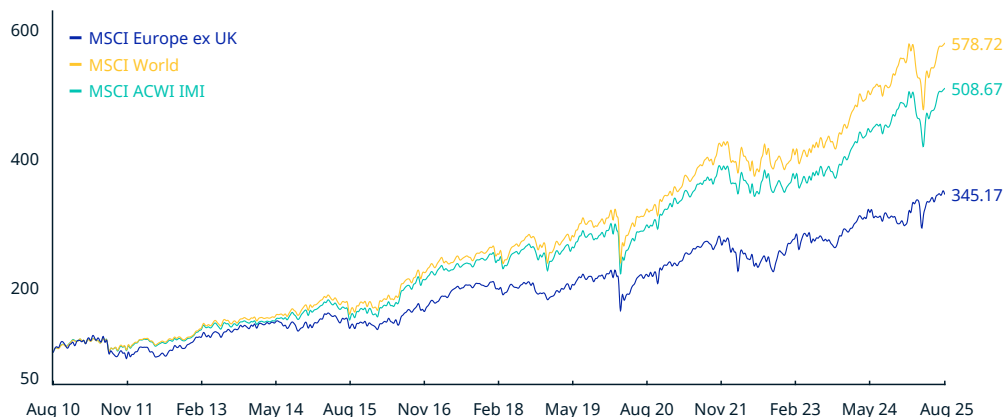


MSCI Europe ex UK Index (GBP)

The **MSCI Europe ex UK Index** captures large and mid cap representation across 14 Developed Markets (DM) countries in Europe*. With 329 constituents, the index covers approximately 85% of the free float-adjusted market capitalization across European Developed Markets excluding the UK.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (GBP) (AUG 2010 – AUG 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe ex UK	MSCI World	MSCI ACWI IMI
2024	1.94	20.79	18.45
2023	14.83	16.81	14.73
2022	-7.62	-7.83	-8.12
2021	16.73	22.94	19.31
2020	7.49	12.32	12.66
2019	19.99	22.74	21.47
2018	-9.87	-3.04	-4.49
2017	15.84	11.80	13.22
2016	18.62	28.24	29.25
2015	5.11	4.87	3.48
2014	-0.73	11.46	10.30
2013	25.28	24.32	21.26
2012	15.95	10.74	11.27
2011	-14.63	-4.84	-7.21

INDEX PERFORMANCE – NET RETURNS (%) (AUG 29, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI Europe ex UK	1.26	2.83	9.30	16.00	12.95	9.93	9.15	7.85
MSCI World	0.50	8.21	12.53	5.47	12.75	12.69	13.11	8.54
MSCI ACWI IMI	0.62	8.60	12.35	5.97	11.40	11.63	12.28	8.20

FUNDAMENTALS (AUG 29, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.00	17.00	15.03	2.28
1.66	23.84	20.07	3.75
1.78	22.78	18.78	3.13

INDEX RISK AND RETURN CHARACTERISTICS (AUG 29, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 1994	(%)	Period YYYY-MM-DD
MSCI Europe ex UK	3.58	11.28	12.87	12.45	0.74	0.59	0.64	na	55.10	2000-06-30—2003-03-12
MSCI World	2.34	11.14	11.81	11.93	0.74	0.84	0.96	na	51.91	2000-08-31—2003-03-12
MSCI ACWI IMI	2.16	10.97	11.31	11.81	0.64	0.79	0.91	0.40	51.23	2000-09-04—2003-03-12

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 Europe ex UK Index (GBP)

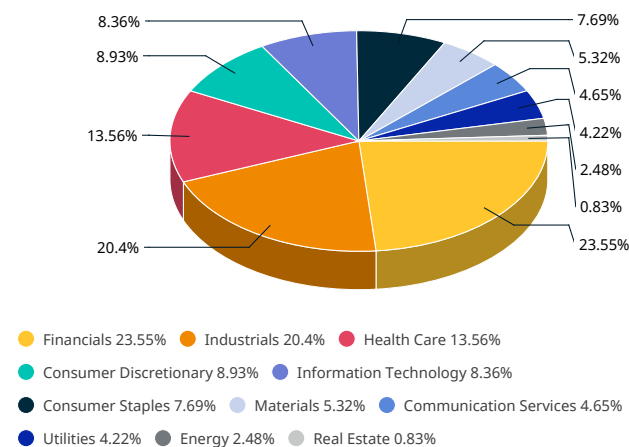
INDEX CHARACTERISTICS

MSCI Europe ex UK	
Number of Constituents	329
Mkt Cap (GBP Millions)	
Index	7,225,368.02
Largest	217,208.12
Smallest	2,195.66
Average	21,961.60
Median	10,051.69

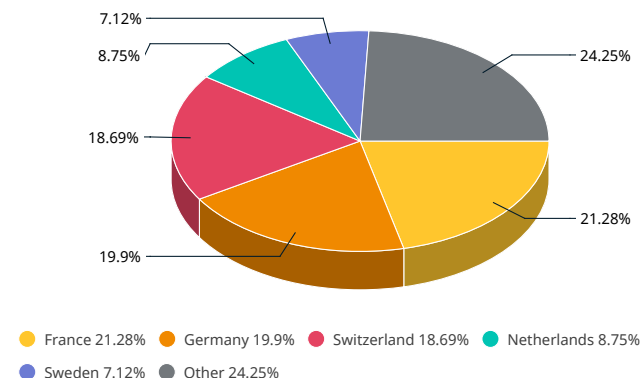
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (GBP Billions)	Index Wt. (%)	Sector
ASML HLDG	NL	217.21	3.01	Info Tech
SAP	DE	209.61	2.90	Info Tech
NESTLE	CH	179.93	2.49	Cons Staples
NOVARTIS	CH	178.15	2.47	Health Care
ROCHE HOLDING GENUSS	CH	169.40	2.34	Health Care
SIEMENS	DE	155.79	2.16	Industrials
NOVO NORDISK B	DK	134.12	1.86	Health Care
ALLIANZ	DE	120.84	1.67	Financials
LVMH MOET HENNESSY	FR	109.21	1.51	Cons Discr
BANCO SANTANDER	ES	105.23	1.46	Financials
Total		1,579.50	21.86	

SECTOR WEIGHTS



COUNTRY WEIGHTS



* DM countries in Europe (excluding the UK) include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden and Switzerland.

The MSCI Europe ex UK 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.

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