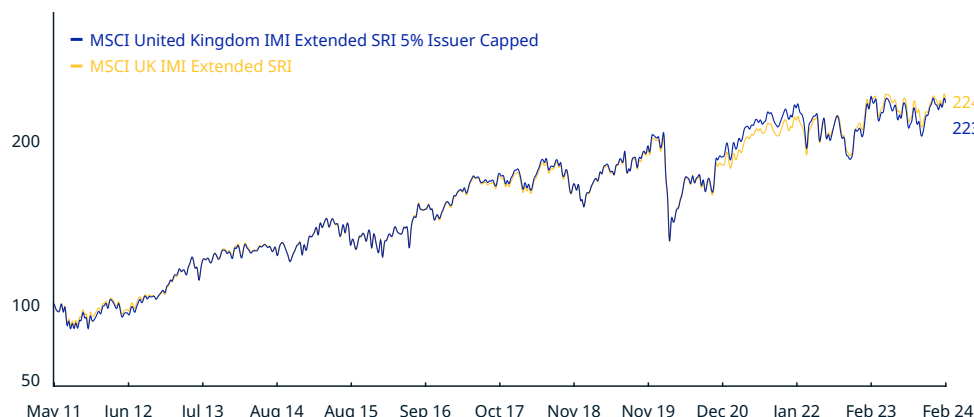


MSCI United Kingdom IMI Extended SRI 5% Issuer Capped Index (GBP)

The MSCI UK IMI Extended SRI 5% Issuer Capped Index captures large, mid and small-cap stocks of the UK equity markets. The Index is a benchmark for investors seeking exposure to UK companies with strong sustainability profiles while avoiding products whose social or environmental impact is considered to be negative by values investors. The index is a capped version of the MSCI UK IMI Extended SRI Index that limits company concentration by constraining the maximum weight of a company to 5%. Constituent selection is based on research provided by MSCI ESG Research.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (GBP) (MAY 2011 – FEB 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI United Kingdom IMI Extended SRI 5% Issuer Capped	MSCI UK IMI Extended SRI
2023	10.81	9.41
2022	-7.18	-2.15
2021	14.89	14.48
2020	-4.55	-6.27
2019	23.34	22.18
2018	-10.12	-9.26
2017	13.06	12.40
2016	12.84	12.27
2015	5.22	5.14
2014	0.99	0.30
2013	24.70	26.70
2012	16.59	12.16

INDEX PERFORMANCE – NET RETURNS (%) (FEB 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED	3 Yr	5 Yr	10 Yr	Since May 31, 2011
MSCI United Kingdom IMI Extended SRI 5% Issuer Capped	-0.19	3.75	0.13	-1.58	5.24	5.03	5.03	5.03	6.50
MSCI UK IMI Extended SRI	-0.40	3.36	0.29	-1.58	6.69	5.22	5.03	5.03	6.56

FUNDAMENTALS (FEB 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.64	13.18	12.64	1.80
3.79	12.36	12.16	1.91

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2011 – FEB 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2011	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD	
MSCI United Kingdom IMI Extended SRI 5% Issuer Capped	1.05	1.82	32.87	13.49	15.42	12.95	0.28	0.30	0.37	0.48	33.36	2019-12-27–2020-03-23
MSCI UK IMI Extended SRI	1.00	0.00	18.87	12.03	14.16	12.25	0.41	0.32	0.38	0.51	32.69	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

The MSCI ESG Indexes use ratings and other data supplied by MSCI ESG Research Inc, a subsidiary of MSCI Inc.

The MSCI United Kingdom IMI Extended SRI 5% Issuer Capped Index was launched on Sep 04, 2014. 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

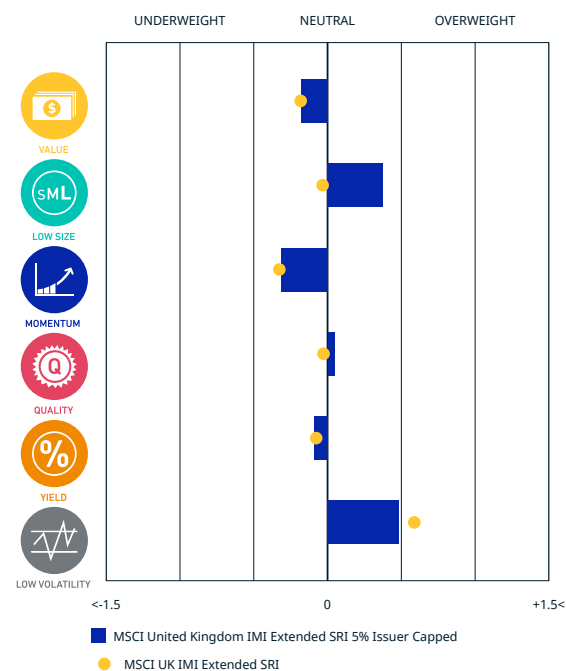
	MSCI United Kingdom IMI Extended SRI 5% Issuer Capped	MSCI UK IMI Extended SRI
Number of Constituents	144	144
	Weight (%)	
Largest	6.04	14.73
Smallest	0.02	0.02
Average	0.69	0.69
Median	0.25	0.19

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
CRH	6.04	4.43	Materials
RELX (GB)	5.66	6.23	Industrials
UNILEVER PLC (GB)	4.99	9.20	Cons Staples
NATIONAL GRID	4.96	3.64	Utilities
HSBC HOLDINGS (GB)	4.86	11.40	Financials
ASTRAZENECA	4.82	14.73	Health Care
RECKITT BENCKISER GROUP	4.57	3.41	Cons Staples
ASHTREAD GROUP	3.23	2.37	Industrials
3I GROUP	3.12	2.29	Financials
ANGLO AMERICAN	2.81	2.06	Materials
Total	45.07	59.76	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



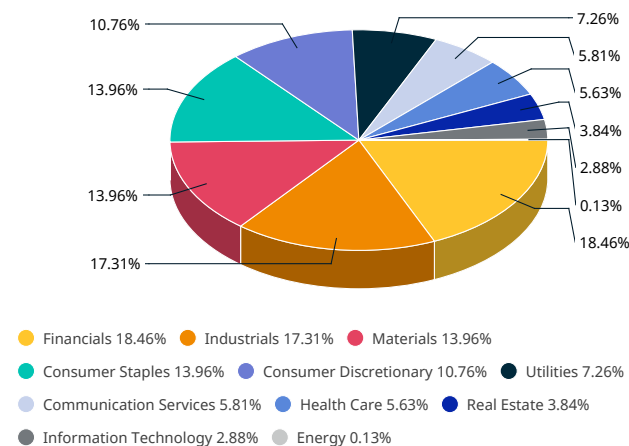
MSCI FaCS

- 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



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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