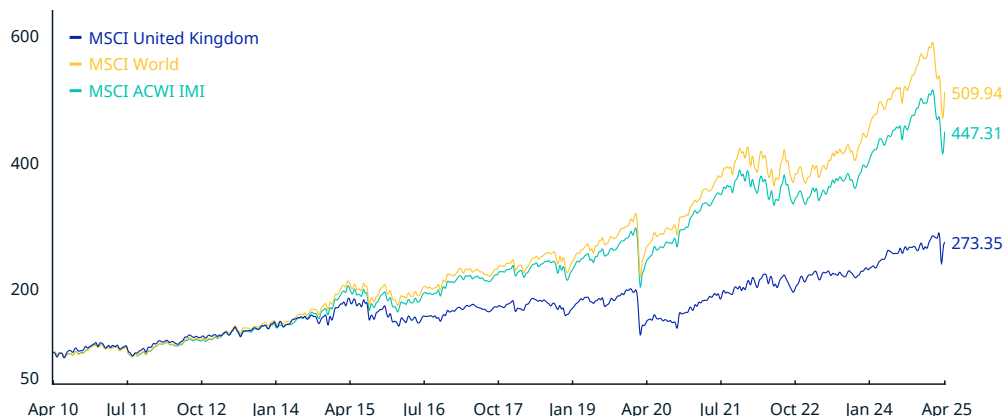


MSCI United Kingdom Index (EUR)

The **MSCI United Kingdom Index** is designed to measure the performance of the large and mid cap segments of the UK market. With 73 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in the UK.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (EUR) (APR 2010 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI United Kingdom	MSCI World	MSCI ACWI IMI
2024	14.73	27.15	24.70
2023	10.25	20.20	18.05
2022	1.41	-12.34	-12.63
2021	27.53	31.64	27.73
2020	-17.83	6.88	7.17
2019	23.36	30.76	29.37
2018	-9.77	-3.58	-5.05
2017	7.49	8.10	9.43
2016	2.95	11.39	12.22
2015	3.02	11.03	9.52
2014	7.78	20.14	18.84
2013	15.50	21.86	18.81
2012	13.53	14.75	15.24
2011	0.74	-1.84	-4.33

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 1998
MSCI United Kingdom	-2.45	-2.12	8.44	2.58	7.57	12.44	4.35	4.34
MSCI World	-4.09	-12.36	5.95	-9.60	8.85	13.63	9.75	7.02
MSCI ACWI IMI	-4.04	-11.94	4.94	-9.39	7.45	12.53	8.74	7.16

FUNDAMENTALS (APR 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.62	13.11	12.01	1.95
1.86	21.23	18.09	3.32
1.99	20.35	16.89	2.79

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 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 Dec 31, 1998	(%)	Period YYYY-MM-DD
MSCI United Kingdom	5.53	12.36	12.59	14.10	0.44	0.89	0.34	0.26	59.07	2007-06-15–2009-03-09
MSCI World	2.39	14.67	13.64	14.02	0.48	0.91	0.70	0.44	57.71	2000-08-31–2009-03-09
MSCI ACWI IMI	2.30	14.12	12.98	13.75	0.40	0.87	0.65	0.44	56.23	2000-09-07–2003-03-12

¹ Last 12 months

² Based on monthly gross returns data

³ Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI United Kingdom 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.

INDEX CHARACTERISTICS

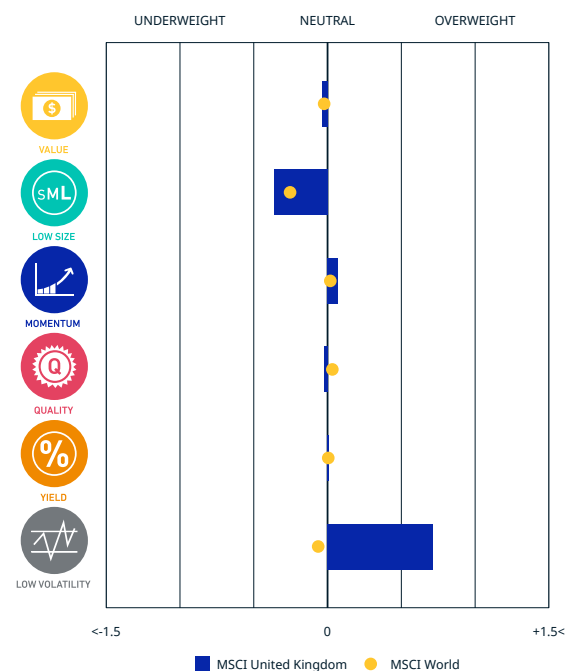
MSCI United Kingdom	
Number of Constituents	73
Mkt Cap (EUR Millions)	
Index	2,316,025.73
Largest	195,455.30
Smallest	2,392.87
Average	31,726.38
Median	13,216.87

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
ASTRAZENECA	195.46	8.44	Health Care
SHELL	174.79	7.55	Energy
HSBC HOLDINGS (GB)	174.73	7.54	Financials
UNILEVER PLC (GB)	138.56	5.98	Cons Staples
RELX (GB)	88.87	3.84	Industrials
BRITISH AMERICAN TOBACCO	75.85	3.28	Cons Staples
ROLLS-ROYCE GROUP	75.37	3.25	Industrials
GSK	72.26	3.12	Health Care
BP	66.36	2.87	Energy
LONDON STOCK EXCHANGE	65.33	2.82	Financials
Total	1,127.58	48.69	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



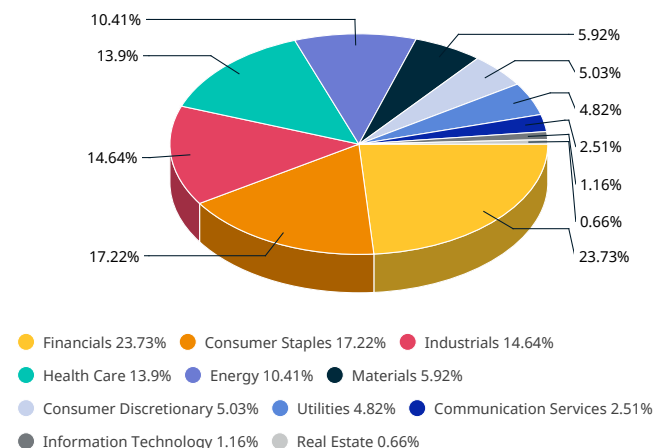
MSCI FaCS

- 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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