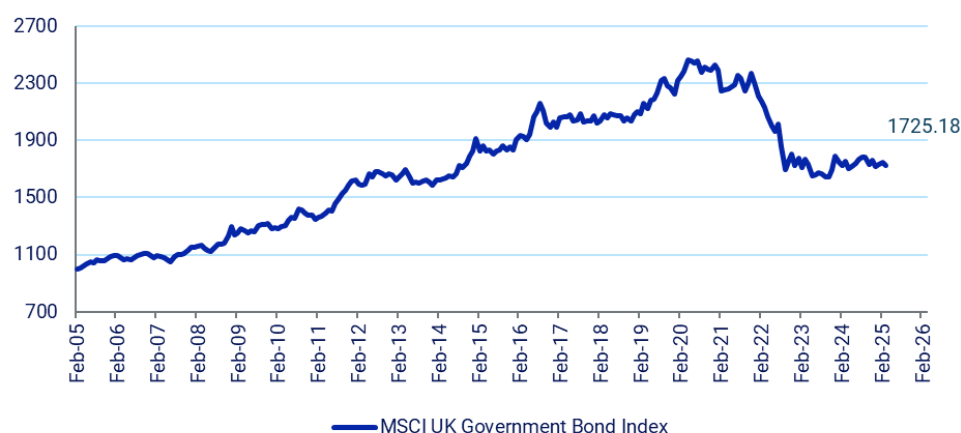


MSCI UK Government Bond Index

MSCI Government Bond Indexes are designed to measure the performance of fix coupon, local currency, investment grade bonds from sovereign issuers. The index construction is rules-based and is designed to be representative of the targeted market and replicable from the perspective of global institutional investors.

Cumulative index performance

GBP RETURNS FEBRUARY 2005 – MAR 2025



Annual performance (%)

Year	MSCI UK Government Bond Index
2024	-4.01
2023	3.84
2022	-25.14
2021	-5.25
2020	9.07
2019	7.06
2018	0.53
2017	1.94
2016	10.67
2015	0.56

Index performance

GBP RETURNS (%) MAR 31, 2025

Index	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since Feb 28, 2005
MSCI UK Government Bond Index	-1.18	0.43	-1.76	0.43	-6.78	-6.24	-0.78	2.74

Index risk and return characteristics

MAR 31, 2025

Index	Turnover* (%)	ANNUALIZED STD. DEVIATION (%)				RISK RETURN RATIO (%)				Max Drawdown	Max Drawdown Period
		3 Years	5 Years	10 Years	Since Feb 28, 2005	3 Years	5 Years	10 Years	Since Feb 28, 2005		
MSCI UK Government Bond Index	18.34	10.78	9.79	8.56	7.5	-0.63	-0.64	-0.09	0.37	36.41	2020-03-09 – 2022-10-12

*Last 12 months

The MSCI UK Government Bond Index was launched on April 27, 2022. Data prior to the launch date is back-tested data (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 Profile

Maturity	# of securities	# of issuers	Market Value USD (MM)	Coupon*	Price*	Yield to Worst	Effective Duration	Effective Convexity
0-3 Years	8	1	333936	2.32	96.74	4.08	1.95	0.06
3-5 Years	7	1	264180	2.80	95.03	4.15	3.59	0.17
5-7 Years	5	1	209223	2.01	87.80	4.30	5.53	0.37
7-10 Years	7	1	279061	3.68	94.11	4.57	7.04	0.62
10-20 Years	14	1	430291	3.23	82.40	5.01	10.99	1.57
20+ Years	21	1	408100	2.48	59.90	5.24	17.22	4.33
Aggregate	62	1	1924791	2.76	81.61	4.64	8.56	1.43

* Par Weighted

** Effective Duration Weighted

Top 5 Securities

Security Name	Currency	Index Weight (%)
GBGV 4.75% GILT DUE 2030	GBP	3.02
GBGV GB GILT Due 2026	GBP	2.87
GBGV 4.25% Treas Stk 2000 Due 2032	GBP	2.75
GBGV GB 1.25% GILT Due 2027	GBP	2.62
GBGV GB 0.875% GILT DUE 2029	GBP	2.58

Top 5 Issuers

Issuer Name	Index Weight (%)
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND (GOVERNMENT)	100

Index Framework

The MSCI UK Government Bond Index will include fix coupon, local currency bonds issued by the UK Government. The index includes government bonds denominated in GBP and domiciled in the UK. Bonds eligible for index inclusion should have a minimum notional amount outstanding of GBP 2 billion and maturity great than or equal to 1 year (new additions should have time to maturity greater than or equal to 1 ½ years) as measured from the Rebalancing Date.

The composition of the MSCI UK Government Bond Index is reviewed monthly, with the Rebalancing Date being the first business date of the month.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#)

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