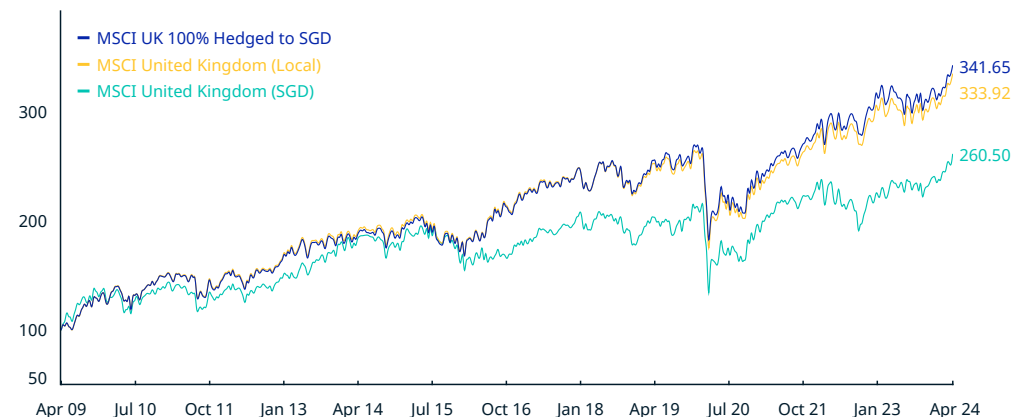


MSCI UK 100% Hedged to SGD Index (SGD)

The **MSCI UK 100% Hedged to SGD Index** represents a close estimation of the performance that can be achieved by hedging the currency exposure of its parent index, the MSCI UK Index, to the SGD, the "home" currency for the hedged index. The index is 100% hedged to the SGD by selling the GBP forward at the one-month Forward rate. The parent index is composed of large and mid cap stocks.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (SGD) (APR 2009 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI UK 100% Hedged to SGD	MSCI United Kingdom (Local)	MSCI United Kingdom (SGD)
2023	6.77	7.66	12.21
2022	7.85	7.15	-5.33
2021	19.98	19.59	20.87
2020	-12.69	-13.23	-12.00
2019	17.75	16.37	19.42
2018	-7.93	-8.82	-12.45
2017	12.31	11.71	13.13
2016	19.11	19.16	1.73
2015	-1.39	-2.21	-1.03
2014	0.29	0.50	-0.70
2013	17.91	18.43	24.73
2012	10.08	10.19	8.57
2011	-2.27	-1.83	-1.37
2010	11.91	12.18	-0.76

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Jan 31, 2001
MSCI UK 100% Hedged to SGD	2.68	7.93	6.22	6.44	10.33	6.14	6.12	3.92
MSCI United Kingdom (Local)	2.79	8.29	7.66	6.95	10.47	5.92	5.74	4.90
MSCI United Kingdom (SGD)	2.96	8.66	9.64	8.61	7.72	5.10	3.48	3.11

INDEX RISK AND RETURN CHARACTERISTICS (JAN 31, 2001 – APR 30, 2024)

	ANNUALIZED STD DEV (%) ¹			MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI UK 100% Hedged to SGD	10.13	13.83	12.04	47.76	2007-06-15–2009-03-03
MSCI United Kingdom (Local)	10.14	13.85	12.07	45.33	2007-10-12–2009-03-03
MSCI United Kingdom (SGD)	12.39	15.47	13.42	61.47	2007-07-13–2009-03-09

¹ Based on monthly net returns data

The MSCI UK 100% Hedged to SGD Index was launched on May 10, 2002. 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.

ABOUT MSCI

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