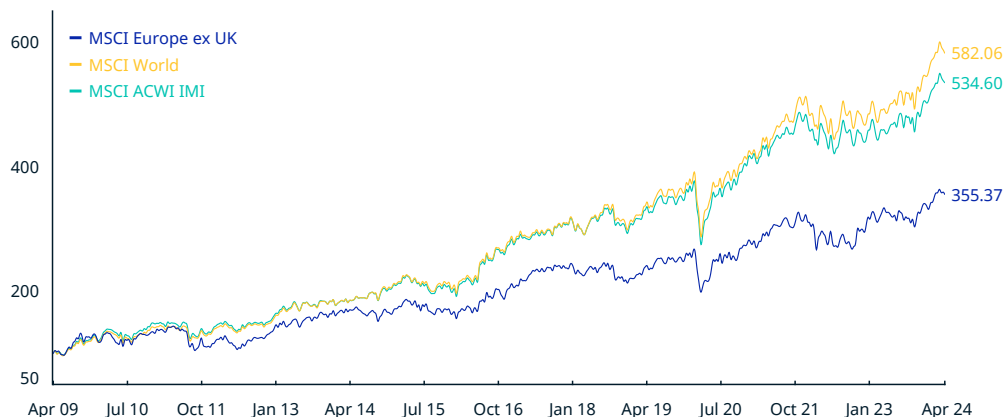


MSCI Europe ex UK Index (GBP)

The **MSCI Europe ex UK Index** captures large and mid cap representation across 14 Developed Markets (DM) countries in Europe*. With 337 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) (APR 2009 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe ex UK	MSCI World	MSCI ACWI IMI
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
2010	4.76	15.28	17.94

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI Europe ex UK	-2.12	4.20	7.96	4.56	6.61	8.26	7.66	7.77
MSCI World	-2.86	5.36	18.84	6.73	9.23	11.35	12.17	8.30
MSCI ACWI IMI	-2.54	5.59	17.25	5.94	7.15	9.98	11.27	7.97

FUNDAMENTALS (APR 30, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.03	15.82	14.10	2.15
1.88	21.24	17.91	3.26
2.00	20.71	16.94	2.76

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe ex UK	3.53	12.50	14.44	12.85	0.38	0.51	0.56	na	55.10	2000-06-30–2003-03-12
MSCI World	2.29	11.75	13.44	11.76	0.60	0.75	0.95	na	51.91	2000-08-31–2003-03-12
MSCI ACWI IMI	2.51	11.39	13.30	11.70	0.45	0.66	0.88	0.39	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)

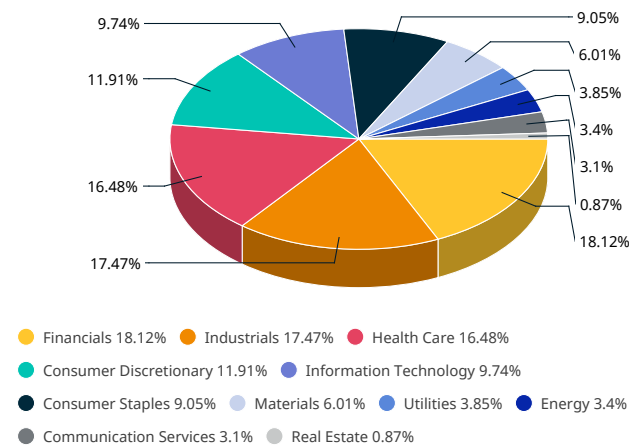
INDEX CHARACTERISTICS

MSCI Europe ex UK	
Number of Constituents	337
Mkt Cap (GBP Millions)	
Index	6,593,255.13
Largest	337,240.32
Smallest	1,733.25
Average	19,564.56
Median	8,361.96

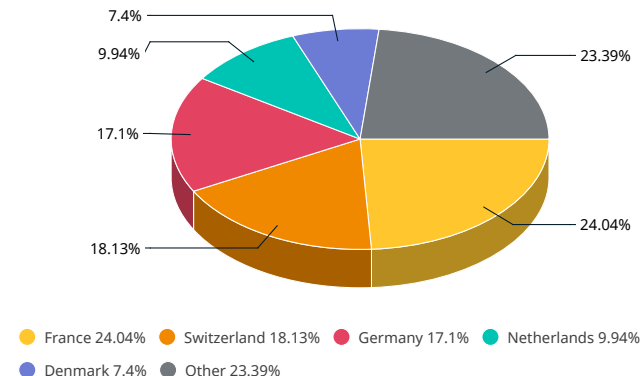
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (GBP Billions)	Index Wt. (%)	Sector
NOVO NORDISK B	DK	337.24	5.11	Health Care
ASML HLDG	NL	286.66	4.35	Info Tech
NESTLE	CH	214.36	3.25	Cons Staples
LVMH MOET HENNESSY	FR	182.60	2.77	Cons Discr
NOVARTIS	CH	158.94	2.41	Health Care
SAP	DE	151.32	2.30	Info Tech
ROCHE HOLDING GENUSS	CH	134.96	2.05	Health Care
TOTALENERGIES	FR	127.16	1.93	Energy
SIEMENS	DE	114.16	1.73	Industrials
SCHNEIDER ELECTRIC	FR	99.96	1.52	Industrials
Total		1,807.35	27.41	

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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