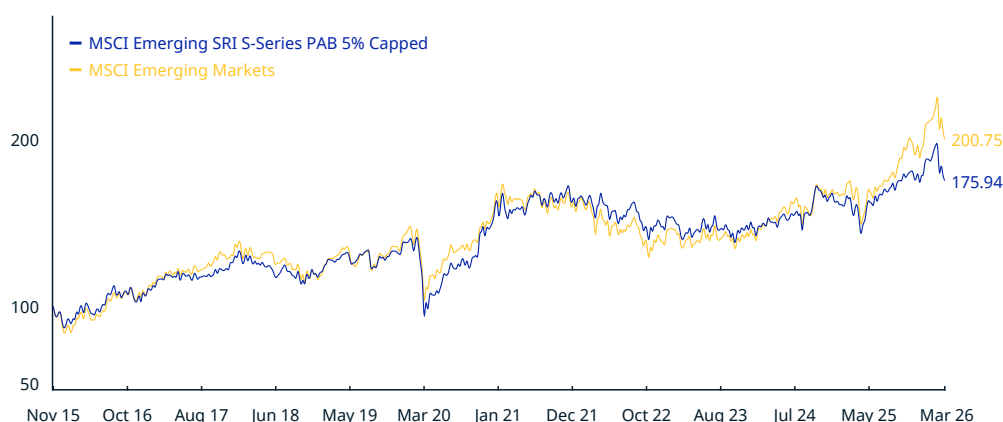


MSCI Emerging SRI S-Series PAB 5% Capped Index (EUR)

The MSCI Emerging SRI S-Series PAB 5% Capped Index is based on the MSCI Emerging Markets Index, its parent index, and includes large and mid cap stocks across 25 Emerging Markets (EM) countries*. The index aims to represent the performance of companies that are consistent with specific values and climate change based criteria, as well as a high minimum level of ESG performance. The Index is designed for investors seeking a diversified Socially Responsible Investment (SRI) benchmark comprised of companies with strong sustainability profiles while avoiding companies incompatible with values and climate screens. The Index is constructed by applying a 5% capping on the issuer weights in the corresponding MSCI SRI S-Series Index and also align with the minimum requirements of EU Paris Aligned Benchmarks (EU PAB).

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (NOV 2015 – MAR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging SRI S-Series PAB 5% Capped	MSCI Emerging Markets
2025	10.80	17.76
2024	7.56	14.68
2023	2.48	6.11
2022	-10.66	-14.85
2021	8.94	4.86
2020	9.93	8.54
2019	14.77	20.60
2018	-6.28	-10.26
2017	17.61	20.59
2016	13.30	14.51

INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2015
					3 Yr	5 Yr	10 Yr		
MSCI Emerging SRI S-Series PAB 5% Capped	-10.52	-1.99	12.60	-1.99	6.67	2.17	5.83	5.62	
MSCI Emerging Markets	-10.91	1.76	21.46	1.76	12.61	4.10	7.68	6.97	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.57	16.83	12.79	2.30
2.32	16.52	11.52	2.16

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2015 – MAR 31, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2015	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Emerging SRI S-Series PAB 5% Capped	0.91	5.44	48.26	11.99	12.44	13.77	0.35	0.09	0.43	0.42	35.88	2020-02-17–2020-03-23
MSCI Emerging Markets	1.00	0.00	4.49	13.84	14.20	13.89	0.72	0.23	0.56	0.50	31.67	2020-01-20–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

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

MSCI Emerging SRI S-Series PAB 5% Capped Index (EUR)

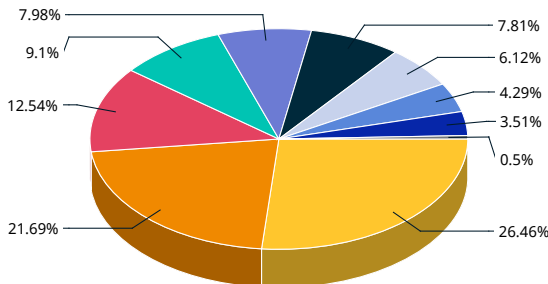
INDEX CHARACTERISTICS

	MSCI Emerging SRI S-Series PAB 5% Capped	MSCI Emerging Markets
Number of Constituents	185	1,204
	Weight (%)	
Largest	15.08	13.29
Smallest	0.01	0.00
Average	0.54	0.08
Median	0.39	0.03

TOP 10 CONSTITUENTS

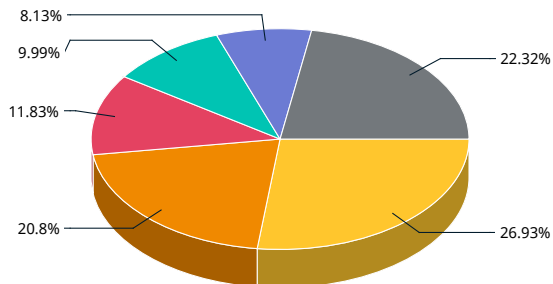
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	15.08	13.29	Info Tech
SK HYNIX	KR	3.58	2.82	Info Tech
DELTA ELECTRONICS	TW	1.54	0.82	Info Tech
HINDUSTAN UNILEVER	IN	1.31	0.17	Cons Staples
CREDICORP	PE	1.20	0.22	Financials
GRUPO AEROPORTUARIO B	MX	1.19	0.06	Industrials
CP ALL PCL	TH	1.17	0.07	Cons Staples
BHARTI AIRTEL	IN	1.06	0.47	Comm Svcs
BRITANNIA INDUSTRIES	IN	1.00	0.06	Cons Staples
NASPERS N	ZA	1.00	0.39	Cons Discr
Total		28.14	18.38	

SECTOR WEIGHTS



- Information Technology 26.46%
- Financials 21.69%
- Industrials 12.54%
- Consumer Discretionary 9.1%
- Consumer Staples 7.98%
- Communication Services 7.81%
- Health Care 6.12%
- Real Estate 4.29%
- Materials 3.51%
- Utilities 0.5%

COUNTRY WEIGHTS



- Taiwan 26.93%
- China 20.8%
- South Korea 11.83%
- India 9.99%
- South Africa 8.13%
- Other 22.32%

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

* EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI Emerging SRI S-Series PAB 5% Capped Index was launched on Apr 25, 2019. 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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