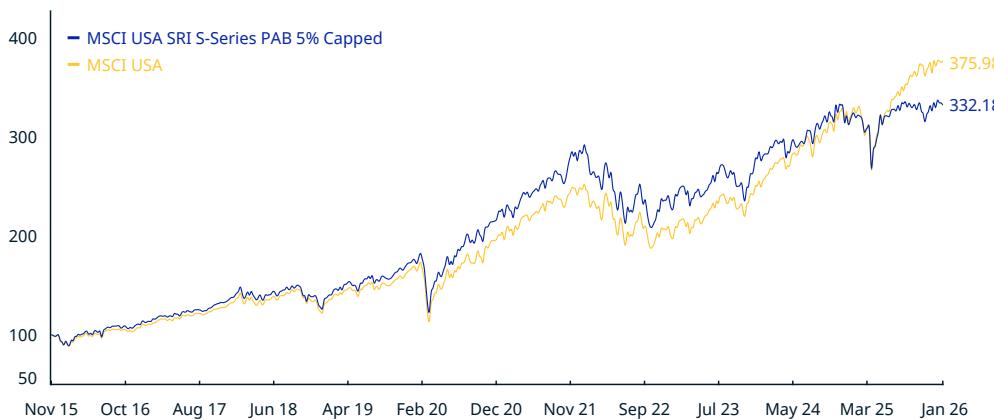


MSCI USA SRI S-Series PAB 5% Capped Index (USD)

The MSCI USA SRI S-Series PAB 5% Capped Index is based on the flagship MSCI USA Index, its parent index, which includes large and mid cap stocks of the US market. 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 (USD) (NOV 2015 – JAN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI USA SRI S-Series PAB 5% Capped	MSCI USA
2025	4.88	17.31
2024	10.83	24.58
2023	23.26	26.49
2022	-20.85	-19.85
2021	32.57	26.45
2020	27.57	20.73
2019	31.91	30.88
2018	-5.27	-5.04
2017	22.75	21.19
2016	13.19	10.89

INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

	ANNUALIZED								FUNDAMENTALS (JAN 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2015	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI USA SRI S-Series PAB 5% Capped	0.85	2.20	3.29	0.85	10.41	8.71	13.52	12.52	1.35	29.21	21.94	5.67
MSCI USA	1.27	1.24	15.32	1.27	20.67	13.89	14.99	13.90	1.16	27.97	22.26	5.57

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

	Beta	Tracking Error (%) ¹	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 Nov 30, 2015	(%)	Period
MSCI USA SRI S-Series PAB 5% Capped	1.01	4.38	42.89	13.65	16.96	16.08	0.44	0.39	0.73	0.68	32.61	2020-02-19–2020-03-23
MSCI USA	1.00	0.00	2.16	11.90	15.27	15.23	1.25	0.72	0.85	0.79	34.16	2020-02-19–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI USA SRI S-Series PAB 5% Capped Index (USD)

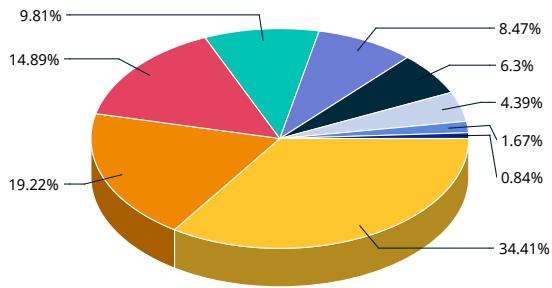
INDEX CHARACTERISTICS

	MSCI USA SRI S-Series PAB 5% Capped	MSCI USA
Number of Constituents	111	544
	Weight (%)	
Largest	8.15	7.70
Smallest	0.01	0.01
Average	0.90	0.18
Median	0.64	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	8.15	7.70	Info Tech
TEXAS INSTRUMENTS	5.48	0.32	Info Tech
ANALOG DEVICES	5.07	0.25	Info Tech
TESLA	3.09	2.02	Cons Discr
SERVICENOW	2.78	0.20	Info Tech
ADOBE	2.47	0.20	Info Tech
INTUIT	2.28	0.23	Info Tech
BANK NEW YORK MELLON	1.98	0.14	Financials
S&P GLOBAL	1.82	0.27	Financials
AMERICAN TOWER CORP	1.79	0.14	Real Estate
Total	34.91	11.48	

SECTOR WEIGHTS



● Information Technology 34.41% ● Financials 19.22% ● Health Care 14.89%

● Industrials 9.81% ● Consumer Discretionary 8.47% ● Real Estate 6.3%

● Communication Services 4.39% ● Consumer Staples 1.67% ● Utilities 0.84%

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

The MSCI USA 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.

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