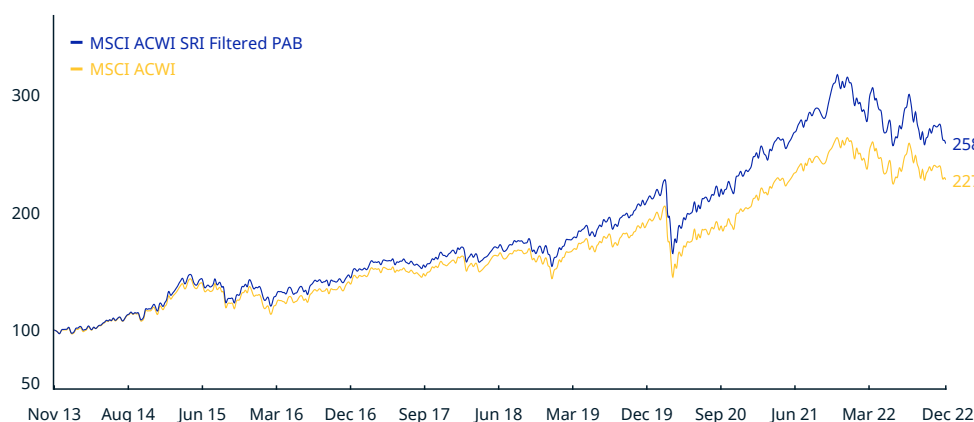


MSCI ACWI SRI Filtered PAB Index (EUR)

The MSCI ACWI SRI Filtered PAB Index is based on the MSCI ACWI Index, its parent index, and includes large and mid-cap securities across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries*. The index is designed to represent the performance of companies that have high Environmental, Social and Governance (ESG) ratings relative to their sector peers, to ensure the inclusion of the best-in-class companies from an ESG perspective. Additionally, the index aims to target sector weights that reflect the relative sector weights of the underlying MSCI Global Investable Market Indexes to limit the systematic risk introduced by the ESG selection process. The index is designed to align with the minimum requirements for EU Paris Aligned Benchmarks (EU PAB).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (NOV 2013 – DEC 2022)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI SRI Filtered PAB	MSCI ACWI
2022	-17.48	-13.01
2021	31.50	27.54
2020	12.66	6.65
2019	32.22	28.93
2018	-3.09	-4.85
2017	10.04	8.89
2016	9.81	11.09
2015	11.94	8.76
2014	20.87	18.61

INDEX PERFORMANCE – NET RETURNS (%) (DEC 30, 2022)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013
					3 Yr	5 Yr	10 Yr	Since Nov 26, 2013	
MSCI ACWI SRI Filtered PAB	-7.95	-0.18	-17.48	-17.48	6.93	9.39	na	11.01	
MSCI ACWI	-7.32	0.75	-13.01	-13.01	5.77	7.74	na	9.48	

FUNDAMENTALS (DEC 30, 2022)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.14	19.32	17.10	3.14
2.34	16.32	14.50	2.47

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – DEC 30, 2022)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 26, 2013	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI SRI Filtered PAB	0.99	2.46	25.24	18.15	15.79	na	0.48	0.67	na	0.86	31.93	2020-02-19–2020-03-23
MSCI ACWI	1.00	0.00	2.38	17.68	15.64	na	0.43	0.58	na	0.76	33.43	2020-02-19–2020-03-23

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 ACWI SRI Filtered PAB Index (EUR)

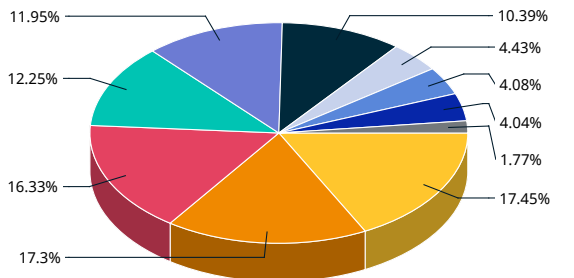
INDEX CHARACTERISTICS

	MSCI ACWI SRI Filtered PAB	MSCI ACWI
Number of Constituents	463	2,885
Weight (%)		
Largest	5.03	3.71
Smallest	0.00	0.00
Average	0.22	0.03
Median	0.10	0.01

TOP 10 CONSTITUENTS

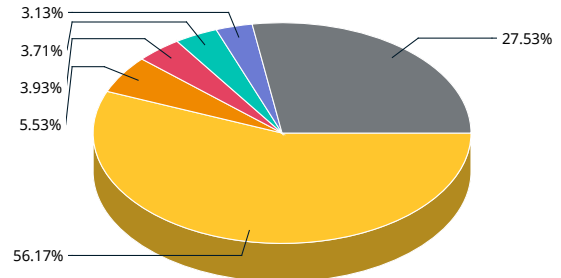
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	US	5.03	3.02	Info Tech
NVIDIA	US	2.74	0.65	Info Tech
TAIWAN SEMICONDUCTOR MFG	TW	2.74	0.64	Info Tech
TESLA	US	2.47	0.58	Cons Discr
HOME DEPOT	US	2.39	0.58	Cons Discr
COCA COLA (THE)	US	2.10	0.46	Cons Staples
PEPSICO	US	1.96	0.44	Cons Staples
NOVO NORDISK B	DK	1.71	0.40	Health Care
ROCHE HOLDING GENUSS	CH	1.69	0.39	Health Care
ASML HLDG	NL	1.67	0.39	Info Tech
Total		24.48	7.55	

SECTOR WEIGHTS



- Financials 17.45%
- Health Care 17.3%
- Information Technology 16.33%
- Consumer Discretionary 12.25%
- Industrials 11.95%
- Consumer Staples 10.39%
- Materials 4.43%
- Real Estate 4.08%
- Communication Services 4.04%
- Utilities 1.77%

COUNTRY WEIGHTS



- United States 56.17%
- Japan 5.53%
- Canada 3.93%
- Taiwan 3.71%
- Netherlands 3.13%
- Other 27.53%

* DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI SRI Filtered PAB Index was launched on Mar 15, 2022. 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.

INDEX FRAMEWORK

The MSCI SRI Filtered PAB Indexes are constructed by first constructing an SRI Filtered Universe, followed by an optimization-based process to align with the minimum requirements of the EU PAB. The indexes are designed to represent the performance of companies that have high Environmental, Social and Governance (ESG) ratings relative to their sector peers, to ensure the inclusion of the best-in-class companies from an ESG perspective. Additionally, the MSCI SRI Filtered PAB Indexes aim to target sector weights that reflect the relative sector weights of the underlying MSCI Global Investable Market Indexes to limit the systematic risk introduced by the ESG selection process. Overall, these indexes target coverage of 25% of the underlying MSCI Global Investable Market Index. The maximum weight of any issuer in the SRI Filtered Universe is capped at 5% in accordance with the MSCI Capped Indexes methodology.

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](#).

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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