

MSCI Europe SRI EU PAB Overlay ESG Custom Index* (EUR)

The MSCI Europe SRI EU PAB Overlay ESG Custom Index**An MSCI Custom index based on exclusion list provided by JP Morgan Asset Management is designed to represent the performance of companies across 15 Developed Markets (DM) countries in Europe* that are consistent with specific values and climate change based criteria and meet the minimum requirements of the EU Paris-Aligned (PAB)¹ Benchmark. The Indexes are derived from their corresponding market cap weighted Indexes with applied exclusions based on a variable list provided by JP Morgan Asset Management. This is followed by further exclusions for companies based on their involvement in controversial business activities and an optimization-based approach to apply the PAB requirements.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (NOV 2013 – APR 2025)



ANNUAL PERFORMANCE (%)

| Year | MSCI Europe SRI EU PAB Overlay ESG Custom* | MSCI Europe |
|------|--|-------------|
| 2024 | 9.81 | 8.59 |
| 2023 | 17.92 | 15.83 |
| 2022 | -14.33 | -9.49 |
| 2021 | 26.16 | 25.13 |
| 2020 | 0.39 | -3.32 |
| 2019 | 27.58 | 26.05 |
| 2018 | -11.67 | -10.57 |
| 2017 | 10.06 | 10.24 |
| 2016 | 0.44 | 2.58 |
| 2015 | 10.71 | 8.22 |
| 2014 | 8.90 | 6.84 |

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2025)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | |
|--|-------|-------|------|------|------------|-------|-------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | Since Nov 26, 2013 |
| MSCI Europe SRI EU PAB Overlay ESG Custom* | 0.08 | -1.47 | 7.95 | 4.28 | 8.13 | 11.67 | 5.55 | 7.30 |
| MSCI Europe | -0.82 | -1.34 | 6.94 | 5.04 | 8.31 | 11.98 | 5.52 | 7.02 |

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2025)

| | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | MAXIMUM DRAWDOWN | |
|--|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|------------------|-----------------------|
| | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | (%) | Period YYYY-MM-DD |
| MSCI Europe SRI EU PAB Overlay ESG Custom* | 11.29 | 14.09 | 13.86 | 14.08 | 0.44 | 0.77 | 0.42 | 33.23 | 2020-02-19–2020-03-23 |
| MSCI Europe | 3.64 | 13.49 | 13.54 | 13.92 | 0.47 | 0.81 | 0.42 | 35.25 | 2020-02-19–2020-03-18 |

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 Europe SRI EU PAB Overlay ESG Custom Index* (EUR)

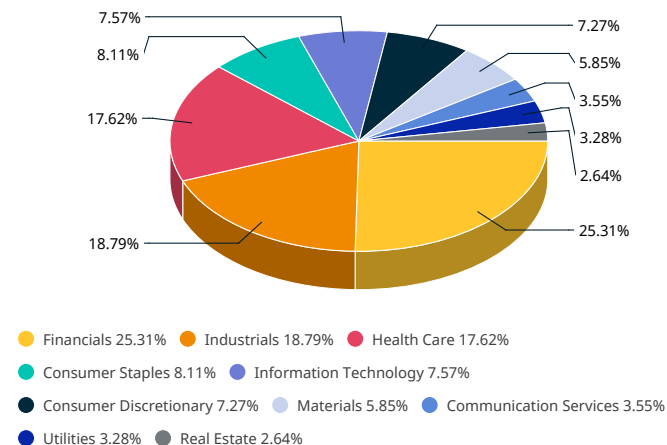
INDEX CHARACTERISTICS

| MSCI Europe SRI EU PAB Overlay ESG Custom* | |
|---|--------------|
| Number of Constituents | 315 |
| Mkt Cap (EUR Millions) | |
| Index | 7,550,385.22 |
| Largest | 189,739.73 |
| Smallest | 42.84 |
| Average | 23,969.48 |
| Median | 14,496.16 |

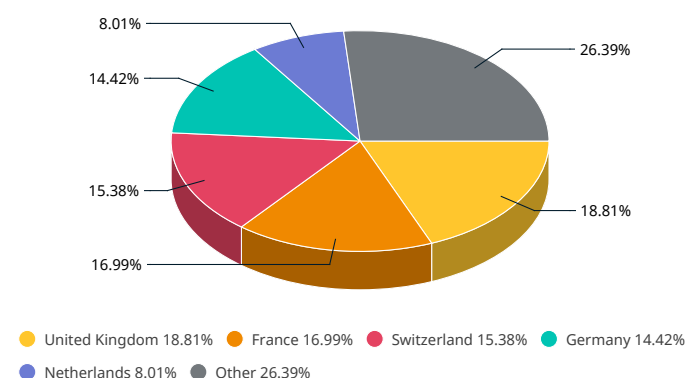
TOP 10 CONSTITUENTS

| | Country | Float Adj Mkt Cap (EUR Billions) | Index Wt. (%) | Sector |
|----------------------|---------|-------------------------------------|---------------|-------------|
| SAP | DE | 189.74 | 2.51 | Info Tech |
| ASML HLDG | NL | 177.29 | 2.35 | Info Tech |
| NOVARTIS | CH | 169.62 | 2.25 | Health Care |
| ROCHE HOLDING GENUSS | CH | 169.59 | 2.25 | Health Care |
| ASTRAZENECA | GB | 158.57 | 2.10 | Health Care |
| NOVO NORDISK B | DK | 143.20 | 1.90 | Health Care |
| HSBC HOLDINGS (GB) | GB | 140.25 | 1.86 | Financials |
| ALLIANZ | DE | 115.83 | 1.53 | Financials |
| SIEMENS | DE | 107.21 | 1.42 | Industrials |
| SANOFI | FR | 100.16 | 1.33 | Health Care |
| Total | | 1,471.47 | 19.49 | |

SECTOR WEIGHTS



COUNTRY WEIGHTS



¹In case there are changes in the EU delegated acts ([Regulation \(EU\) 2016/1011 as amended by Regulation \(EU\) 2019/2089](#)) and an update to the Index methodology is required, MSCI will issue an announcement prior to implementing the changes in the methodology. MSCI will not conduct a formal consultation for such an update.

* DM countries in Europe include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.>

**An MSCI Custom index based on exclusion list provided by JP Morgan Asset Management. This index has certain securities excluded as specified by JP Morgan Asset Management.

The MSCI Europe SRI EU PAB Overlay ESG Custom Index* was launched on Jun 11, 2024. 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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