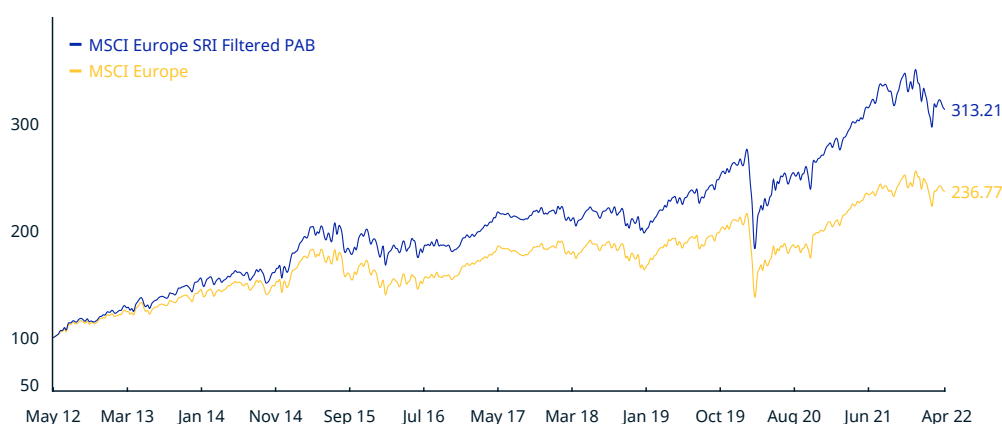


MSCI Europe SRI Filtered PAB Index (EUR)

The MSCI Europe SRI Filtered PAB Index is based on the MSCI Europe Index, its parent index, and includes large and mid-cap securities across 15 Developed Markets (DM) countries* in Europe. 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) (MAY 2012 – APR 2022)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe SRI Filtered PAB	MSCI Europe
2021	26.52	25.13
2020	5.00	-3.32
2019	30.97	26.05
2018	-8.04	-10.57
2017	11.61	10.24
2016	0.70	2.58
2015	17.20	8.22
2014	8.42	6.84
2013	25.83	19.82

INDEX PERFORMANCE – NET RETURNS (%) (APR 29, 2022)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2012
					3 Yr	5 Yr	10 Yr	Since May 31, 2012	
MSCI Europe SRI Filtered PAB	-1.49	-4.00	4.91	-9.64	10.46	8.08	na	12.20	
MSCI Europe	-0.60	-2.78	6.48	-5.89	7.01	5.60	na	9.08	

FUNDAMENTALS (APR 29, 2022)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.58	18.95	16.60	2.59
3.05	15.54	13.07	1.96

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – APR 29, 2022)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2012	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe SRI Filtered PAB	0.95	2.96	24.64	15.65	13.61	na	0.75	0.68	na	1.00	33.21	2020-02-19–2020-03-18
MSCI Europe	1.00	0.00	1.90	16.42	14.33	na	0.53	0.49	na	0.76	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

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

The MSCI Europe SRI Filtered PAB Index was launched on Jun 26, 2020. Data prior to the launch date is back-tested data (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.

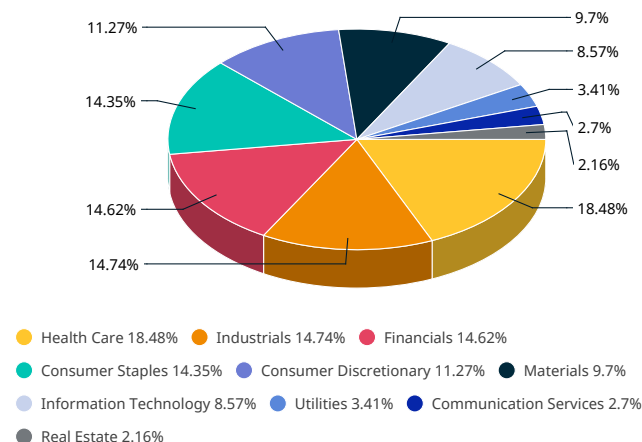
INDEX CHARACTERISTICS

	MSCI Europe SRI Filtered PAB	MSCI Europe
Number of Constituents	110	429
	Weight (%)	
Largest	6.12	3.75
Smallest	0.03	0.01
Average	0.91	0.23
Median	0.53	0.11

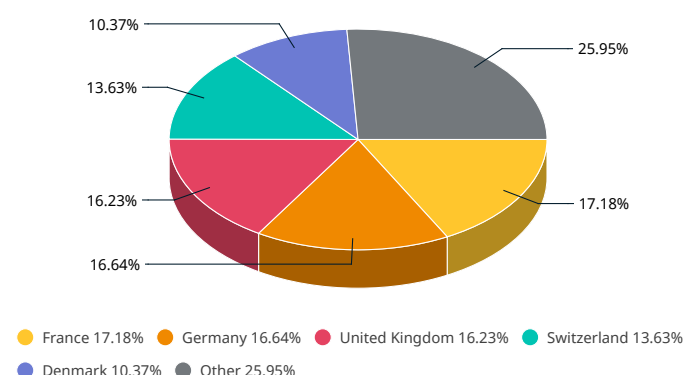
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
NOVO NORDISK B	DK	6.12	1.99	Health Care
ROCHE HOLDING GENUSS	CH	5.44	2.70	Health Care
SAP	DE	4.41	1.10	Info Tech
ASML HLDG	NL	4.16	2.46	Info Tech
L'OREAL	FR	4.12	0.95	Cons Staples
ALLIANZ	DE	3.84	0.96	Financials
SCHNEIDER ELECTRIC	FR	3.55	0.81	Industrials
RELX (GB)	GB	2.28	0.60	Industrials
ESSILORLUXOTTICA	FR	2.23	0.51	Cons Discr
AXA	FR	2.05	0.54	Financials
Total		38.19	12.61	

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

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.

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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