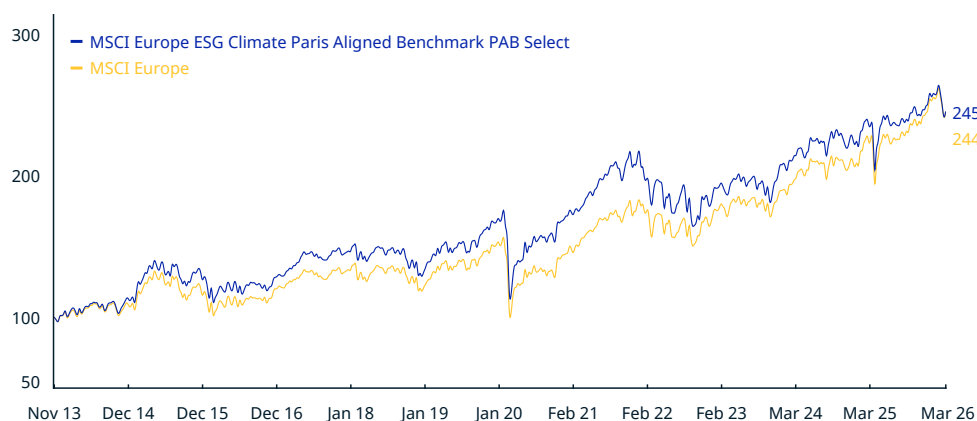


# MSCI Europe ESG Climate Paris Aligned Benchmark PAB Select Index (EUR)

The MSCI Europe ESG Climate Paris Aligned Benchmark PAB Select 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 the Europe. The index is designed to support investors seeking to reduce the exposure to transition and physical climate risks while targeting alignment with the Paris Agreement requirements. The index exceeds the minimum standards of the EU Paris Aligned Benchmark. Additionally, the index excludes companies from the parent index that are associated with conventional, controversial, civilian and nuclear weapons and tobacco, that are assigned an MSCI ESG Rating of 'BB' or below, that derive revenues from alcohol, gambling, nuclear power, thermal coal power, adult entertainment, conventional and unconventional oil and gas, oil sands, shale oil and shale gas, GMO, recreational cannabis, uranium mining, oil and gas power generation, oil and gas refining and have fossil fuel reserves ownership.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (NOV 2013 – MAR 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI Europe ESG Climate Paris Aligned Benchmark PAB Select	MSCI Europe
2025	13.07	19.39
2024	6.38	8.59
2023	17.19	15.83
2022	-17.29	-9.49
2021	25.31	25.13
2020	3.15	-3.32
2019	28.47	26.05
2018	-11.36	-10.57
2017	13.26	10.24
2016	0.45	2.58
2015	13.40	8.22
2014	11.23	6.84

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013
					3 Yr	5 Yr	10 Yr	Since Nov 26, 2013	
MSCI Europe ESG Climate Paris Aligned Benchmark PAB Select	-8.55	-2.41	7.35	-2.41	8.11	6.18	7.42	7.54	
MSCI Europe	-7.68	-0.94	11.67	-0.94	11.05	9.23	8.37	7.51	

## FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.93	18.40	15.74	2.49
3.00	16.76	14.38	2.32

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – MAR 31, 2026)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 26, 2013	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe ESG Climate Paris Aligned Benchmark PAB Select	1.02	3.09	22.19	11.17	13.89	13.96	0.49	0.37	0.54	0.55	34.77	2020-02-19–2020-03-23
MSCI Europe	1.00	0.00	2.68	10.44	12.34	13.24	0.78	0.63	0.62	0.57	35.25	2020-02-19–2020-03-18

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

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

# MSCI Europe ESG Climate Paris Aligned Benchmark PAB Select Index (EUR)

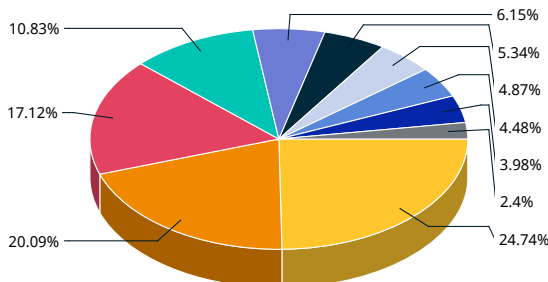
## INDEX CHARACTERISTICS

	MSCI Europe ESG Climate Paris Aligned Benchmark PAB Select	MSCI Europe
<b>Number of Constituents</b>	209	404
	Weight (%)	
<b>Largest</b>	4.59	3.81
<b>Smallest</b>	0.01	0.02
<b>Average</b>	0.48	0.25
<b>Median</b>	0.36	0.11

## TOP 10 CONSTITUENTS

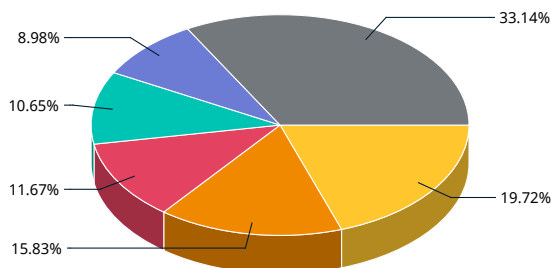
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ASML HLDG	NL	4.59	3.81	Info Tech
NOVARTIS	CH	3.18	2.18	Health Care
ASTRAZENECA	GB	3.06	2.29	Health Care
ALLIANZ	DE	1.80	1.20	Financials
SIEMENS	DE	1.51	1.37	Industrials
SAP	DE	1.50	1.35	Info Tech
HSBC HOLDINGS (GB)	GB	1.50	2.11	Financials
TERNA	IT	1.27	0.12	Utilities
SANOFI	FR	1.20	0.80	Health Care
UNICREDIT	IT	1.20	0.75	Financials
<b>Total</b>		<b>20.82</b>	<b>15.96</b>	

## SECTOR WEIGHTS



- Financials 24.74%
- Industrials 20.09%
- Health Care 17.12%
- Information Technology 10.83%
- Utilities 6.15%
- Real Estate 5.34%
- Consumer Staples 4.87%
- Materials 4.48%
- Consumer Discretionary 3.98%
- Communication Services 2.4%

## COUNTRY WEIGHTS



- United Kingdom 19.72%
- Switzerland 15.83%
- France 11.67%
- Germany 10.65%
- Netherlands 8.98%
- Other 33.14%

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

The MSCI Europe ESG Climate Paris Aligned Benchmark PAB Select Index was launched on Nov 10, 2021. 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

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit [www.msci.com](http://www.msci.com).

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2026 MSCI Inc. All rights reserved.

