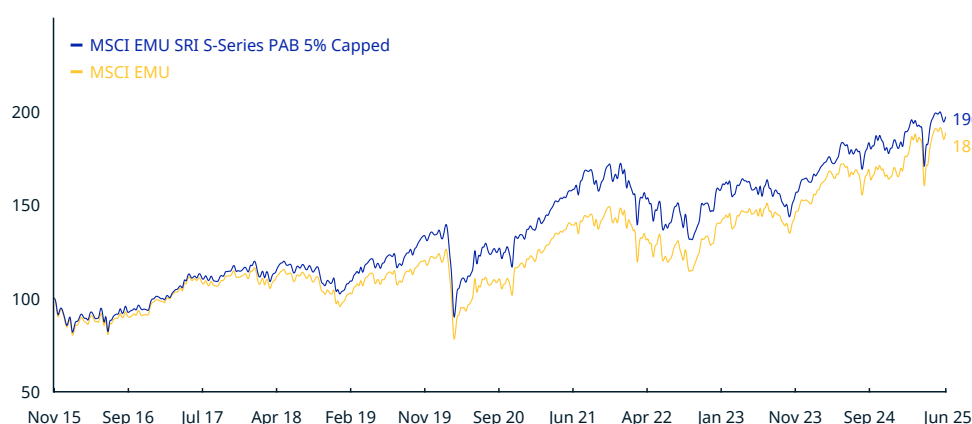


MSCI EMU SRI S-Series PAB 5% Capped Index (EUR)

The MSCI EMU SRI S-Series PAB 5% Capped Index (European Economic and Monetary Union) is based on the MSCI EMU Index, its parent index, and includes large and mid cap stocks across 10 Developed Markets (DM) countries in the EMU*. 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 (EUR) (NOV 2015 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI EMU SRI S-Series PAB 5% Capped	MSCI EMU
2024	10.77	9.49
2023	12.58	18.78
2022	-14.62	-12.47
2021	25.68	22.16
2020	1.39	-1.02
2019	29.74	25.47
2018	-9.64	-12.71
2017	14.05	12.49
2016	5.31	4.37

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2015
					3 Yr	5 Yr	10 Yr		
MSCI EMU SRI S-Series PAB 5% Capped	-0.94	4.76	11.53	8.27	12.81	9.85	na	7.32	
MSCI EMU	-0.73	4.95	14.06	12.85	16.46	12.13	na	6.82	

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.83	19.25	15.30	2.28
3.03	16.56	14.18	1.90

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2015 – JUN 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2015	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EMU SRI S-Series PAB 5% Capped	0.93	3.25	32.31	14.10	15.30	na	0.73	0.60	na	0.51	35.30	2020-02-19–2020-03-18
MSCI EMU	1.00	0.00	3.00	14.32	15.71	na	0.95	0.72	na	0.47	38.07	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 EMU SRI S-Series PAB 5% Capped Index (EUR)

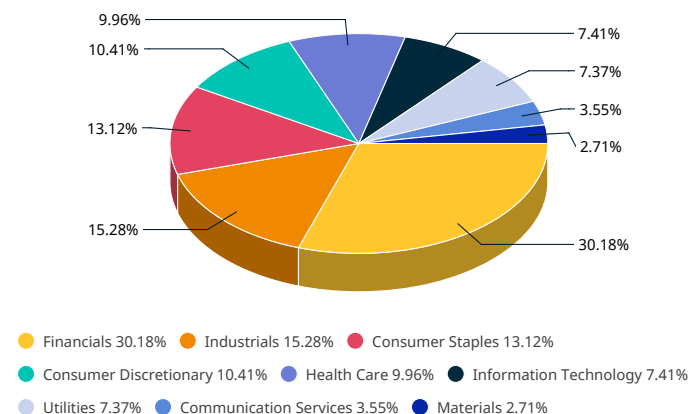
INDEX CHARACTERISTICS

	MSCI EMU SRI S-Series PAB 5% Capped	MSCI EMU
Number of Constituents	57	219
	Weight (%)	
Largest	5.26	4.73
Smallest	0.43	0.04
Average	1.75	0.46
Median	1.54	0.21

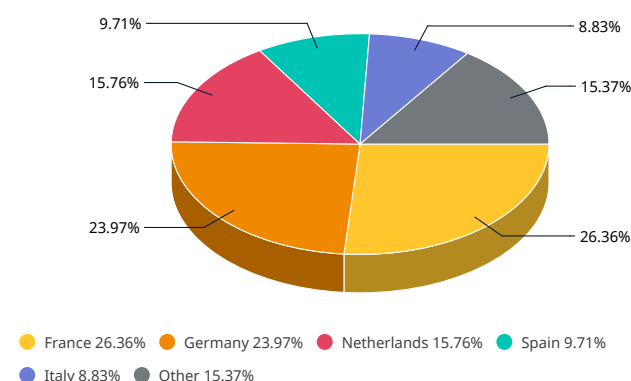
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ASML HLDG	NL	5.26	4.68	Info Tech
AXA	FR	4.55	1.29	Financials
DEUTSCHE BOERSE	DE	4.28	0.91	Financials
SCHNEIDER ELECTRIC	FR	4.18	2.17	Industrials
MUENCHENER RUECKVERSICH	DE	4.17	1.29	Financials
L'OREAL	FR	3.32	1.53	Cons Staples
GEA GROUP	DE	3.06	0.15	Industrials
CREDIT AGRICOLE	FR	2.74	0.30	Financials
HERMES INTERNATIONAL	FR	2.42	1.28	Cons Discr
AMADEUS IT GROUP A	ES	2.40	0.56	Cons Discr
Total		36.38	14.17	

SECTOR WEIGHTS



COUNTRY WEIGHTS



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

* Developed Market countries in the EMU include: Austria, Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands, Portugal and Spain.

The MSCI EMU 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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