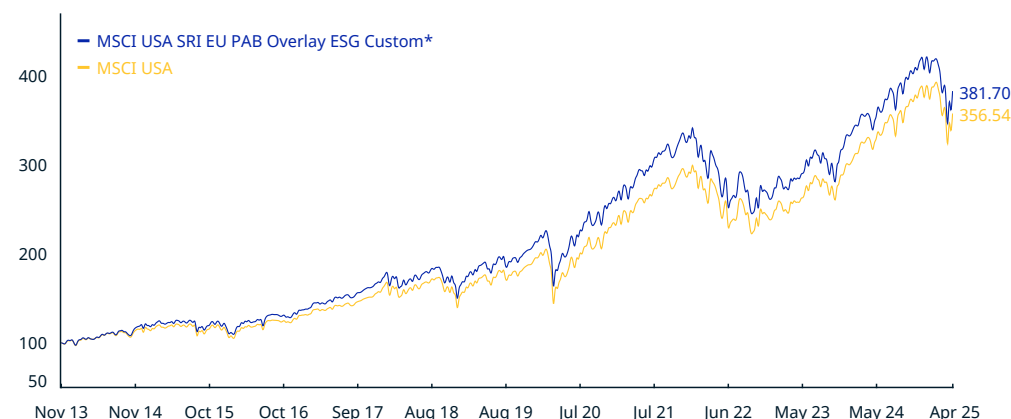


# MSCI USA SRI EU PAB Overlay ESG Custom Index\* (USD)

The MSCI USA 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 the US markets that are consistent with specific values and climate change based criteria and meet the minimum requirements of the EU Paris-Aligned (PAB)<sup>1</sup> 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 (USD) (NOV 2013 – APR 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA SRI EU PAB Overlay ESG Custom*	MSCI USA
2024	21.70	24.58
2023	27.87	26.49
2022	-22.83	-19.85
2021	28.66	26.45
2020	23.75	20.73
2019	32.96	30.88
2018	-4.52	-5.04
2017	24.16	21.19
2016	11.59	10.89
2015	1.15	0.69
2014	15.88	12.69

## 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 USA SRI EU PAB Overlay ESG Custom*	-0.38	-8.35	11.38	-6.27	10.35	13.99	12.09	12.43
MSCI USA	-0.54	-7.90	11.81	-5.12	11.66	15.05	11.66	11.76

## FUNDAMENTALS (APR 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.35	26.84	21.36	5.39
1.38	24.92	20.44	4.80

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – APR 30, 2025)

	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 (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI USA SRI EU PAB Overlay ESG Custom*	1.01	1.83	20.38	17.51	17.24	15.93	0.40	0.69	0.68	0.73	32.60	2020-02-19–2020-03-23
MSCI USA	1.00	0.00	2.00	16.58	16.44	15.63	0.49	0.78	0.66	0.71	34.16	2020-02-19–2020-03-23

<sup>1</sup> Last 12 months

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

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

## MSCI USA SRI EU PAB Overlay ESG Custom Index\* (USD)

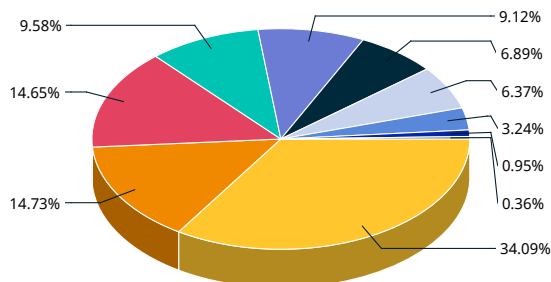
### INDEX CHARACTERISTICS

	MSCI USA SRI EU PAB Overlay ESG Custom*	MSCI USA
<b>Number of Constituents</b>	296	576
	<b>Weight (%)</b>	
<b>Largest</b>	6.89	6.56
<b>Smallest</b>	0.00	0.01
<b>Average</b>	0.34	0.17
<b>Median</b>	0.16	0.06

### TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
APPLE	6.89	6.56	Info Tech
MICROSOFT CORP	6.31	5.73	Info Tech
NVIDIA	5.81	5.47	Info Tech
AMAZON.COM	3.70	3.58	Cons Discr
ALPHABET C	2.08	1.64	Comm Svcs
BROADCOM	1.83	1.76	Info Tech
LILLY (ELI) & COMPANY	1.76	1.49	Health Care
TESLA	1.72	1.67	Cons Discr
ALPHABET A	1.57	1.90	Comm Svcs
VISA A	1.45	1.23	Financials
<b>Total</b>	<b>33.13</b>	<b>31.04</b>	

### SECTOR WEIGHTS



● Information Technology 34.09% 
 ● Health Care 14.73% 
 ● Financials 14.65%  
● Consumer Discretionary 9.58% 
 ● Industrials 9.12% 
 ● Real Estate 6.89%  
● Communication Services 6.37% 
 ● Consumer Staples 3.24% 
 ● Materials 0.95%  
● Utilities 0.36%

<sup>1</sup> In 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.

\*\*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 USA SRI EU PAB Overlay ESG Custom Index\* was launched on Apr 28, 2023. 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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