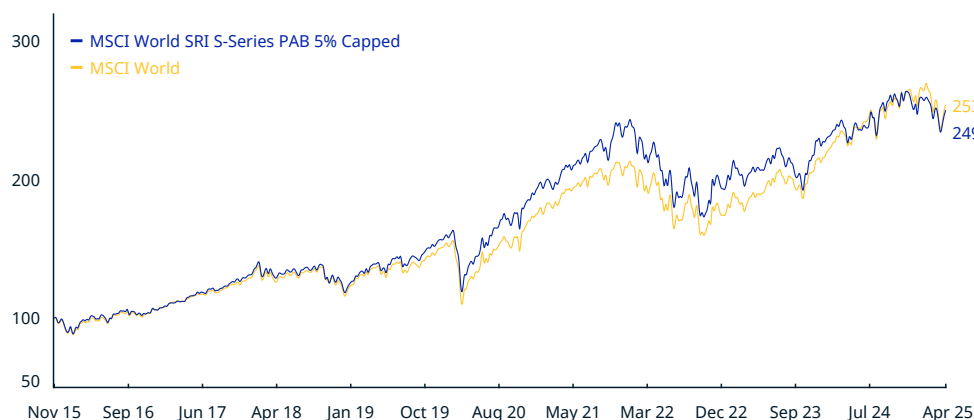


MSCI World SRI S-Series PAB 5% Capped Index (USD)

The MSCI World SRI S-Series PAB 5% Capped Index is based on the MSCI World Index, its parent index, includes large and mid-cap stocks across 23 Developed Markets (DM) countries*. 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 (USD) (NOV 2015 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI World SRI S-Series PAB 5% Capped	MSCI World
2024	9.17	18.67
2023	18.95	23.79
2022	-20.63	-18.14
2021	26.71	21.82
2020	22.56	15.90
2019	29.78	27.67
2018	-8.28	-8.71
2017	24.46	22.40
2016	6.71	7.51

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2015
MSCI World SRI S-Series PAB 5% Capped	1.00	-3.39	8.91	-0.37	6.71	11.88	na	10.20
MSCI World	0.89	-4.30	12.16	-0.92	11.06	13.95	na	10.37

FUNDAMENTALS (APR 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.85	22.98	18.02	3.30
1.86	21.23	18.09	3.32

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2015 – APR 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 World SRI S-Series PAB 5% Capped	1.02	3.19	33.57	17.49	17.24	na	0.21	0.58	na	0.57	31.87	2020-02-19–2020-03-23
MSCI World	1.00	0.00	2.39	15.86	15.76	na	0.47	0.74	na	0.60	34.03	2020-02-12–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

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

MSCI World SRI S-Series PAB 5% Capped Index (USD)

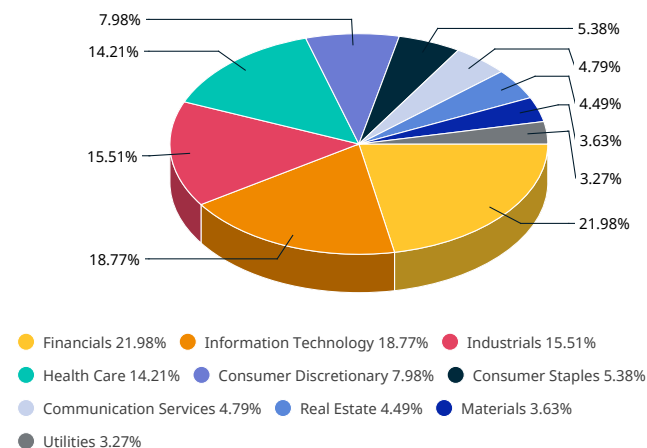
INDEX CHARACTERISTICS

	MSCI World SRI S-Series PAB 5% Capped	MSCI World
Number of Constituents	315	1,352
	Weight (%)	
Largest	4.09	4.66
Smallest	0.00	0.00
Average	0.32	0.07
Median	0.24	0.03

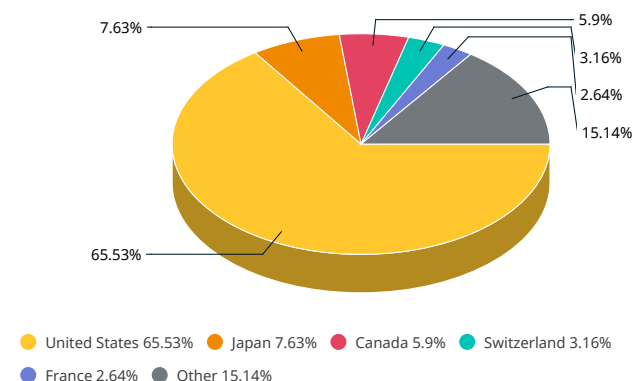
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	US	4.09	3.89	Info Tech
TEXAS INSTRUMENTS	US	1.35	0.21	Info Tech
TESLA	US	1.30	1.19	Cons Discr
APPLIED MATERIALS	US	1.25	0.18	Info Tech
INTUIT	US	1.21	0.26	Info Tech
AUTODESK	US	1.20	0.09	Info Tech
LAM RESEARCH CORP	US	1.04	0.13	Info Tech
S&P GLOBAL	US	1.04	0.23	Financials
MARSH & MCKENNA COS	US	1.01	0.16	Financials
ASML HLDG	NL	0.96	0.38	Info Tech
Total		14.46	6.72	

SECTOR WEIGHTS



COUNTRY WEIGHTS



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

* DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US.

The MSCI World 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.

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.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

© 2025 MSCI Inc. All rights reserved.

