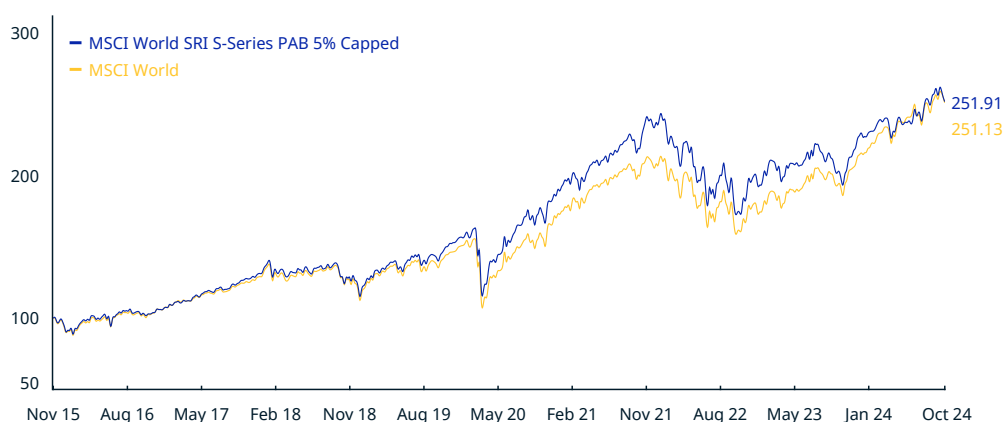


MSCI World SRI S-Series PAB 5% Capped Index (USD)

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 – OCT 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI World SRI S-Series PAB 5% Capped	MSCI World
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 (%) (OCT 31, 2024)

					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	-3.37	1.77	29.56	9.75	2.34	11.18	na	10.91
MSCI World	-1.98	2.45	33.68	16.50	6.38	12.03	na	10.87

FUNDAMENTALS (OCT 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.73	24.86	19.14	3.43
1.78	22.35	18.76	3.45

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2015 – OCT 31, 2024)

	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	3.16	33.51	18.53	18.62	na	0.02	0.54	na	0.61	31.87	2020-02-19–2020-03-23
MSCI World	1.00	0.00	2.31	16.83	17.80	na	0.24	0.60	na	0.63	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)

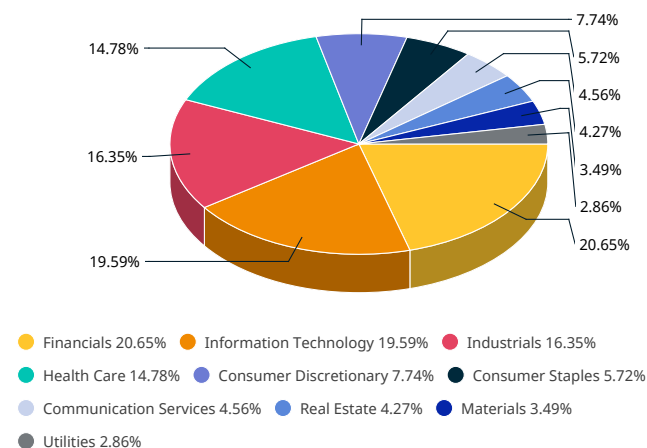
INDEX CHARACTERISTICS

	MSCI World SRI S-Series PAB 5% Capped	MSCI World
Number of Constituents	322	1,409
	Weight (%)	
Largest	5.19	4.80
Smallest	0.00	0.00
Average	0.31	0.07
Median	0.22	0.03

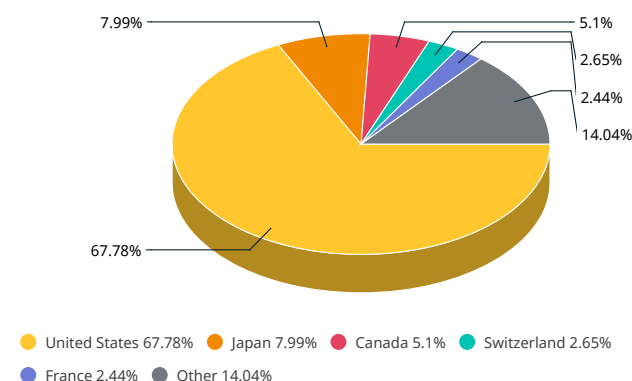
TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	5.19	4.77	Info Tech
TEXAS INSTRUMENTS	1.76	0.27	Info Tech
TESLA	1.18	1.05	Cons Discr
APPLIED MATERIALS	1.17	0.22	Info Tech
INTUIT	1.08	0.25	Info Tech
S&P GLOBAL	0.99	0.22	Financials
HOME DEPOT	0.96	0.57	Cons Discr
LAM RESEARCH CORP	0.94	0.14	Info Tech
FISERV	0.94	0.17	Financials
MARSH & MCLENNAN COS	0.91	0.16	Financials
Total	15.12	7.81	

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

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