

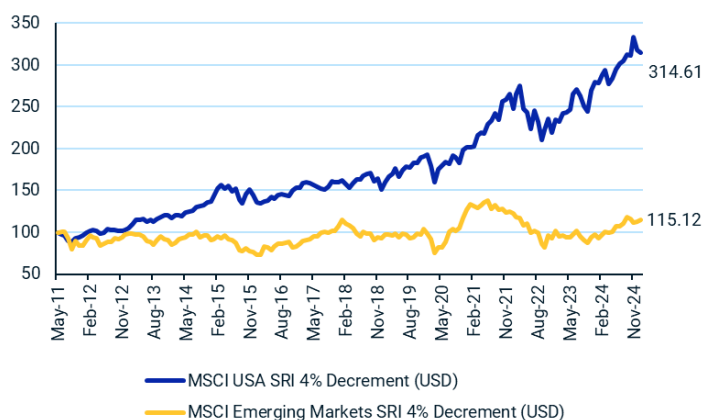
MSCI SRI Decrement Indexes

The MSCI SRI Decrement Indexes aim to represent the performance of the MSCI SRI indexes, while applying a constant markdown ('synthetic dividend') expressed in percentage terms as per the MSCI Decrement Indexes Methodology. MSCI SRI Indexes is a capitalization weighted index that provides exposure to companies with outstanding Environmental, Social and Governance (ESG) ratings and excludes companies whose products have negative social or environmental impacts. 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 screens. Constituent selection is based on research provided by MSCI ESG Research.

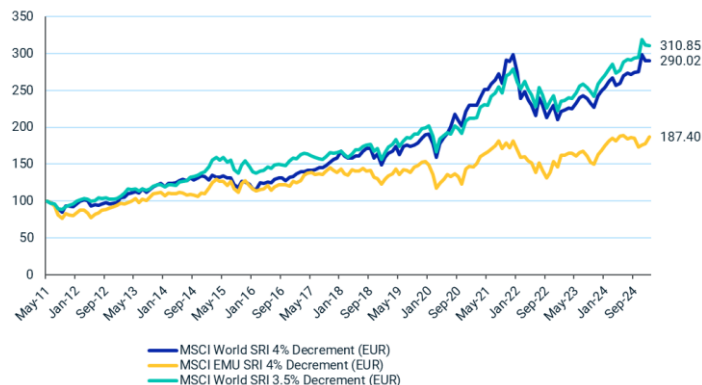
For a complete description of the index methodology, please see [Index methodology - MSCI](#)

Cumulative index performance

USD May 2011 - Jan 2025



EUR May 2011 - Jan 2025



Index performance

(%) (JANUARY 31, 2025)

Index	1 Month	3 Months	1 Year	Year to date	ANNUALIZED RETURN (%)			
					3 Years	5 Years	10 Years	Since May 31, 2011
MSCI USA SRI 4 Decrement – USD	-1.01	1.11	12.77	-1.01	8.33	10.28	8.16	9.15
MSCI Emerging Markets SRI 4 Decrement - USD	2.57	-0.83	24.57	2.57	-1.98	3.10	2.24	1.95
MSCI World SRI 4% Decrement - EUR	-0.20	5.28	14.27	-0.20	1.84	8.70	8.50	8.03
MSCI EMU SRI 4 Decrement – EUR	5.33	8.00	6.92	5.33	10.51	26.01	59.95	67.42
MSCI World SRI 3.5 Decrement - EUR	-0.15	5.41	14.85	-0.15	19.00	54.22	112.48	147.72

Index risk and return characteristics

(JANUARY 31, 2025)

Index	ANNUALIZED STD. DEVIATION (%)			
	3 Years	5 Years	10 Years	Since Dec 29, 2000
MSCI USA SRI 4 Decrement – USD	18.42	18.05	15.15	14.75
MSCI Emerging Markets SRI 4 Decrement - USD	20.43	21.69	18.32	18.00
MSCI World SRI 4% Decrement - EUR	16.60	18.30	15.36	15.02
MSCI EMU SRI 4 Decrement – EUR	17.23	19.20	16.39	16.10
MSCI World SRI 3.5 Decrement - EUR	14.79	15.98	13.94	13.59

January 31, 2025

Annual performance (%)

Year	MSCI USA SRI 4% DECREMENT INDEX (USD)	MSCI EMERGING MARKETS SRI 4% DECREMENT INDEX (USD)	MSCI World SRI 4% DECREMENT INDEX (EUR)	MSCI EMU SRI 4% DECREMENT INDEX (EUR)	MSCI World SRI 3.5% Decrement Index(EUR)
2024	13.69	15.90	16.69	5.65	17.28
2023	27.60	3.80	18.61	15.02	19.21
2022	-17.26	-25.13	-29.62	-19.26	-20.30
2021	31.26	-1.93	29.98	23.02	31.93
2020	5.58	22.08	20.86	-3.95	6.12
2019	26.90	12.33	27.27	24.82	27.54
2018	-5.93	-13.57	-5.77	-11.61	-5.45
2017	4.29	28.96	18.58	9.57	4.82
2016	6.50	9.22	8.22	5.06	7.05
2015	5.28	-16.49	-7.47	10.24	5.81
2014	13.63	0.79	7.41	-1.87	14.21
2013	17.04	-7.35	26.57	18.27	17.63
2012	7.05	16.78	5.89	18.17	7.60

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