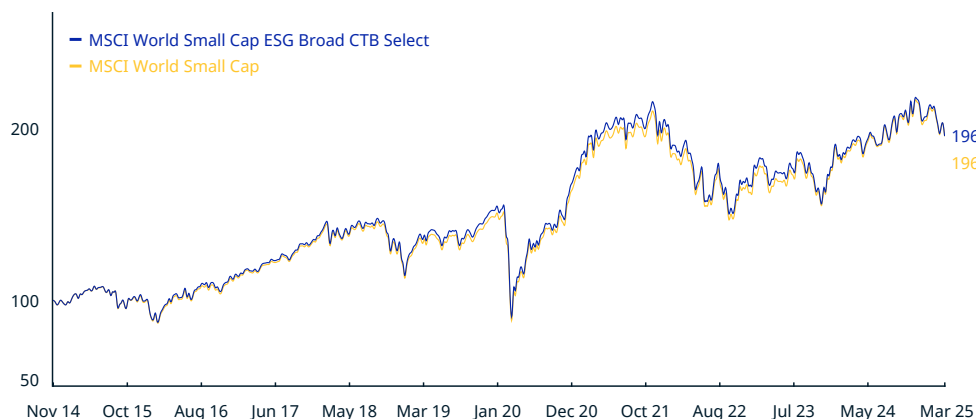


MSCI World Small Cap ESG Broad CTB Select Index (USD)

The MSCI World Small Cap ESG Broad CTB Select Index is based on the MSCI World Small Cap Index, its parent index, and includes small cap securities across 23 Developed Markets (DM)* countries. The index aims to maximize exposure to positive environmental, social and governance (ESG) factors while maintaining risk and return characteristics similar to those of the respective underlying market capitalization weighted indexes. Additionally, the index aims to exceed the minimum technical requirements laid out for EU Climate Transition Benchmarks in the EU Delegated Acts.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2014 – MAR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI World Small Cap ESG Broad CTB Select	MSCI World Small Cap
2024	8.10	8.15
2023	13.88	15.76
2022	-18.59	-18.75
2021	15.65	15.75
2020	16.07	15.96
2019	27.52	26.19
2018	-13.50	-13.86
2017	22.59	22.66
2016	13.14	12.71
2015	0.27	-0.31

INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2014	Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since Nov 25, 2014					
MSCI World Small Cap ESG Broad CTB Select	-4.09	-4.57	-1.41	-4.57	0.68	12.85	6.55	6.73	2.19	23.77	15.74	1.74	
MSCI World Small Cap	-3.77	-3.73	-0.26	-3.73	1.55	13.45	6.55	6.72	2.29	21.55	15.28	1.68	

FUNDAMENTALS (MAR 31, 2025)

INDEX RISK AND RETURN CHARACTERISTICS (NOV 25, 2014 – MAR 31, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 25, 2014	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World Small Cap ESG Broad CTB Select	1.00	0.80	30.14	19.93	19.20	18.02	-0.08	0.59	0.34	0.36	40.98	2020-01-20–2020-03-23
MSCI World Small Cap	1.00	0.00	12.59	19.90	19.27	18.01	-0.04	0.62	0.34	0.36	40.93	2020-01-20–2020-03-23

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 Small Cap ESG Broad CTB Select Index (USD)

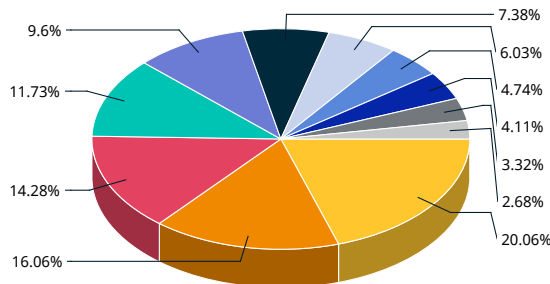
INDEX CHARACTERISTICS

	MSCI World Small Cap ESG Broad CTB Select	MSCI World Small Cap
Number of Constituents	3,623	3,908
Weight (%)		
Largest	0.64	0.21
Smallest	0.00	0.00
Average	0.03	0.03
Median	0.01	0.02

TOP 10 CONSTITUENTS

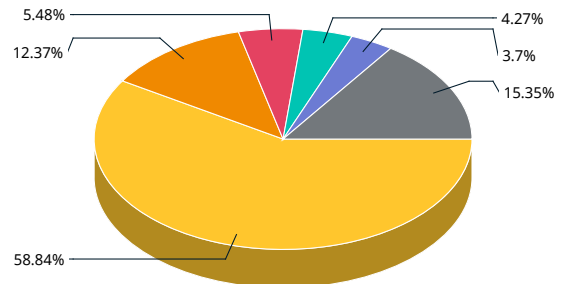
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
US FOODS HOLDING	US	0.64	0.20	Cons Staples
DT MIDSTREAM	US	0.55	0.13	Energy
ROYAL GOLD	US	0.53	0.14	Materials
TECHNIPFMC	US	0.51	0.17	Energy
BAWAG GROUP	AT	0.50	0.10	Financials
SPROUTS FARMERS MARKET	US	0.45	0.20	Cons Staples
RYDER SYSTEM	US	0.42	0.08	Industrials
KBR	US	0.40	0.09	Industrials
BADGER METER	US	0.39	0.07	Info Tech
STOREBRAND	NO	0.37	0.07	Financials
Total		4.77	1.24	

SECTOR WEIGHTS



- Industrials 20.06%
- Financials 16.06%
- Consumer Discretionary 14.28%
- Information Technology 11.73%
- Health Care 9.6%
- Real Estate 7.38%
- Materials 6.03%
- Energy 4.74%
- Consumer Staples 4.11%
- Communication Services 3.32%
- Utilities 2.68%

COUNTRY WEIGHTS



- United States 58.84%
- Japan 12.37%
- United Kingdom 5.48%
- Canada 4.27%
- Australia 3.7%
- Other 15.35%

* 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 Small Cap ESG Broad CTB Select Index was launched on Jun 05, 2024. 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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