

# MSCI USA Small Cap Select Filtered Min TE Index (USD)

The MSCI USA Small Cap Select Filtered Min TE Index aims to represent the performance of a strategy that is designed to improve the weighted average emissions intensity by at least 20% over the corresponding Parent Indexes while maintaining a weighted average ESG Score better than the weighted average ESG Score of the MSCI USA Small cap Index excluding the bottom 10% companies with the lowest ESG Scores.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (AUG 2020 – JUN 2025)



## ANNUAL PERFORMANCE (%)

| Year | MSCI USA Small Cap Select Filtered Min TE | MSCI USA Small Cap |
|------|---|--------------------|
| 2024 | 11.34                                     | 11.57              |
| 2023 | 17.83                                     | 17.86              |
| 2022 | -17.72                                    | -17.55             |
| 2021 | 18.06                                     | 19.11              |

## INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2025)

|   |      |      |      |       | ANNUALIZED |      |       |                    |
|---|------|------|------|-------|------------|------|-------|--------------------|
|   | 1 Mo | 3 Mo | 1 Yr | YTD   | 3 Yr       | 5 Yr | 10 Yr | Since Aug 31, 2020 |
| MSCI USA Small Cap Select Filtered Min TE | 4.73 | 8.14 | 8.83 | -0.51 | 11.30      | na   | na    | 10.08              |
| MSCI USA Small Cap                        | 4.84 | 8.18 | 9.25 | -0.31 | 11.33      | na   | na    | 10.34              |

## FUNDAMENTALS (JUN 30, 2025)

| Div Yld (%) | P/E   | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 1.53        | 31.00 | 19.32   | 2.24 |
| 1.59        | 30.51 | 19.16   | 2.23 |

## INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2020 – JUN 30, 2025)

|   | Beta | Tracking Error (%) | Turnover (%) <sup>1</sup> | ANNUALIZED STD DEV (%) <sup>2</sup> |      |       | SHARPE RATIO <sup>2,3</sup> |      |       | Since Aug 31, 2020 | MAXIMUM DRAWDOWN |                       |
|---|------|--------------------|---------------------------|-------------------------------------|------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
|   |      |                    |                           | 3 Yr                                | 5 Yr | 10 Yr | 3 Yr                        | 5 Yr | 10 Yr |                    | (%)              | Period YYYY-MM-DD     |
| MSCI USA Small Cap Select Filtered Min TE | 1.01 | 0.56               | 19.28                     | 21.66                               | na   | na    | 0.39                        | na   | na    | 0.42               | 29.26            | 2021-11-08–2022-06-16 |
| MSCI USA Small Cap                        | 1.00 | 0.00               | 13.89                     | 21.52                               | na   | na    | 0.39                        | na   | na    | 0.44               | 28.65            | 2021-11-08–2022-06-16 |

<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 Small Cap Select Filtered Min TE Index (USD)

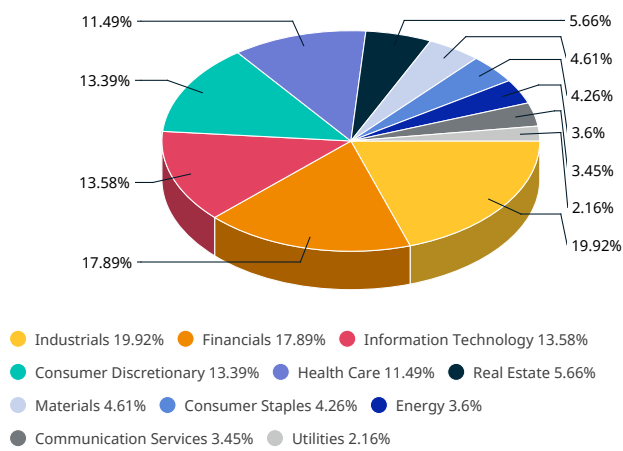
INDEX CHARACTERISTICS

|                           | MSCI USA Small<br>Cap Select<br>Filtered Min TE | MSCI USA<br>Small Cap |
|---------------------------|---|-----------------------|
| Number of<br>Constituents | 1,464   | 1,667                 |
|                           | Weight (%)                                      |                       |
| Largest                   | 0.40  | 0.36                  |
| Smallest                  | 0.00  | 0.00                  |
| Average                   | 0.07  | 0.06                  |
| Median                    | 0.05  | 0.04                  |

TOP 10 CONSTITUENTS

|                       | Index<br>Wt. (%) | Parent<br>Index<br>Wt. (%) | Sector       |
|-----------------------|------------------|----------------------------|--------------|
| CASEYS GENERAL STORES | 0.40             | 0.36                       | Cons Staples |
| US FOODS HOLDING      | 0.39             | 0.33                       | Cons Staples |
| GUIDEWIRE SOFTWARE    | 0.37             | 0.35                       | Info Tech    |
| COMFORT SYSTEMS USA   | 0.37             | 0.36                       | Industrials  |
| CURTISS-WRIGHT CORP   | 0.36             | 0.35                       | Industrials  |
| FLEX                  | 0.36             | 0.36                       | Info Tech    |
| TAPESTRY              | 0.36             | 0.34                       | Cons Discr   |
| TECHNIPFMC            | 0.35             | 0.27                       | Energy       |
| INSMED                | 0.35             | 0.34                       | Health Care  |
| SOFI TECHNOLOGIES     | 0.35             | 0.36                       | Financials   |
| Total                 | 3.66             | 3.41                       |              |

SECTOR WEIGHTS



The MSCI USA Small Cap Select Filtered Min TE Index was launched on Mar 25, 2025. 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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