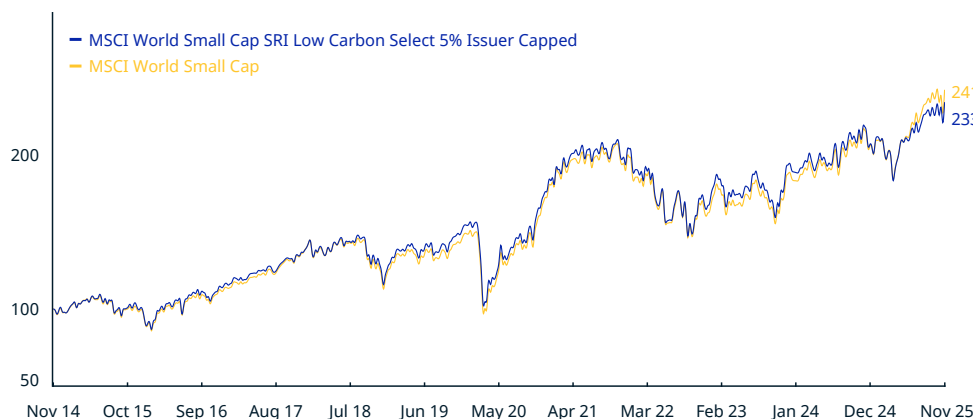


MSCI World Small Cap SRI Low Carbon Select 5% Issuer Capped Index (USD)

The MSCI World Small Cap SRI Low Carbon Select 5% Issuer Capped Index captures small-cap representation across 23 Developed Markets (DM) countries*. The index is designed to represent the performance of companies that have lower carbon exposure than that of the broad market and have high Environmental, Social and Governance (ESG) performance. Further, the Index also aims to avoid concentration by capping issuers within the Index to a maximum weight of 5% in accordance with the MSCI Capped Indexes methodology. 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 – NET RETURNS (USD) (NOV 2014 – NOV 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI World Small Cap SRI Low Carbon Select 5% Issuer Capped	MSCI World Small Cap
2024	5.29	8.15
2023	15.74	15.76
2022	-18.01	-18.75
2021	15.72	15.75
2020	14.33	15.96
2019	27.60	26.19
2018	-11.59	-13.86
2017	19.72	22.66
2016	14.17	12.71
2015	0.20	-0.31

INDEX PERFORMANCE – NET RETURNS (%) (NOV 28, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 25, 2014
MSCI World Small Cap SRI Low Carbon Select 5% Issuer Capped	2.51	3.36	6.95	14.41	10.78	7.13	8.45	8.02
MSCI World Small Cap	1.71	3.90	11.69	18.77	12.82	8.47	9.04	8.35

FUNDAMENTALS (NOV 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.95	23.35	16.27	2.01
2.01	24.58	17.04	1.95

INDEX RISK AND RETURN CHARACTERISTICS (NOV 25, 2014 – NOV 28, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 25, 2014	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI World Small Cap SRI Low Carbon Select 5% Issuer Capped	0.99	1.97	38.38	16.48	17.50	17.82	0.41	0.30	0.42	0.42	40.01	2020-01-16–2020-03-23
MSCI World Small Cap	1.00	0.00	14.89	15.96	17.11	17.93	0.54	0.38	0.45	0.44	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 SRI Low Carbon Select 5% Issuer Capped Index (USD)

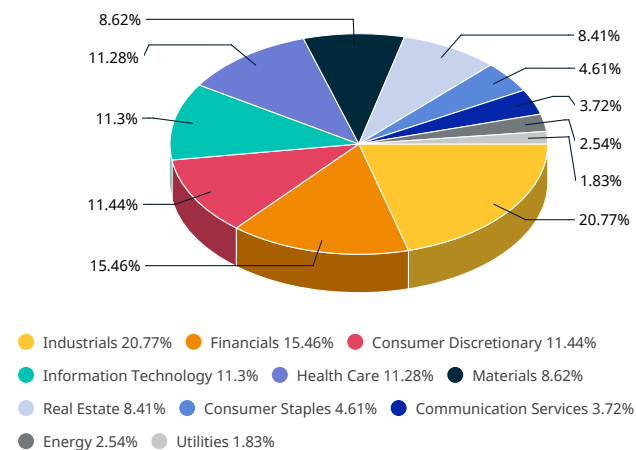
INDEX CHARACTERISTICS

	MSCI World Small Cap SRI Low Carbon Select 5% Issuer Capped	MSCI World Small Cap
Number of Constituents	719	3,850
	Weight (%)	
Largest	0.84	0.33
Smallest	0.01	0.00
Average	0.14	0.03
Median	0.09	0.02

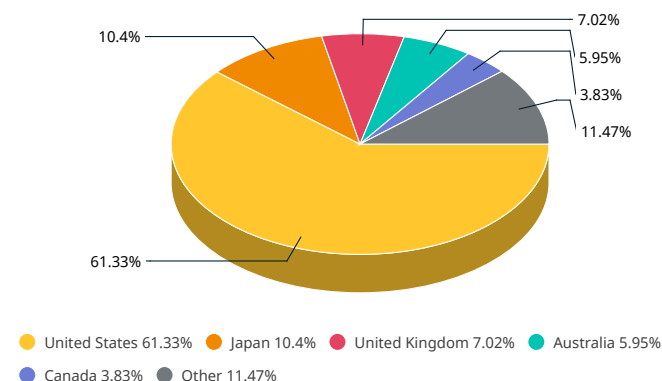
TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
EXACT SCIENCES CORP	0.84	0.20	Health Care
TECHNIPFMC	0.82	0.20	Energy
GUIDEWIRE SOFTWARE	0.80	0.19	Info Tech
US FOODS HOLDING	0.78	0.19	Cons Staples
ROYAL GOLD	0.75	0.18	Materials
JONES LANG LASALLE	0.68	0.16	Real Estate
EAST WEST BANCORP	0.65	0.15	Financials
OMEGA HEALTHCARE INVESTO	0.59	0.14	Real Estate
WESCO INTERNATIONAL	0.57	0.14	Industrials
TOPBUILD CORP	0.56	0.13	Cons Discr
Total	7.04	1.68	

SECTOR WEIGHTS



COUNTRY WEIGHTS



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

The MSCI World Small Cap SRI Low Carbon Select 5% Issuer Capped Index was launched on May 31, 2021. 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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2025 MSCI Inc. All rights reserved.

