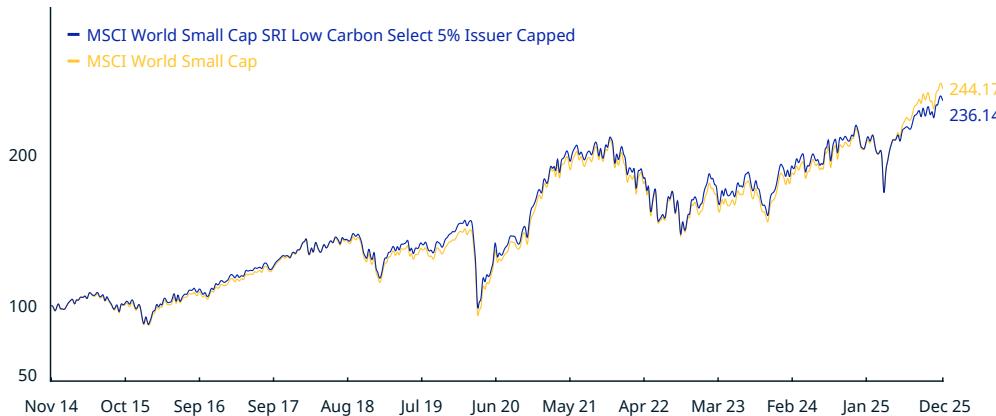


MSCI World Small Cap SRI Low Carbon Select 5% Issuer Capped Index (USD)

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 – DEC 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI World Small Cap SRI Low Carbon Select 5% Issuer Capped	MSCI World Small Cap
2025	15.51	19.88
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 (%) (DEC 31, 2025)

FUNDAMENTALS (DEC 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since Nov 25, 2014				
MSCI World Small Cap SRI Low Carbon Select 5% Issuer Capped	0.96	3.32	15.51	15.51	12.07	5.96	8.94	8.04	1.93	23.22	16.12	2.00
MSCI World Small Cap	0.93	2.83	19.88	19.88	14.49	7.14	9.42	8.37	2.00	24.70	16.93	1.95

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

	Beta	Tracking Error (%) ¹	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 SRI Low Carbon Select 5% Issuer Capped	0.99	1.96	38.38	16.35	17.28	17.76	0.48	0.24	0.45	0.42	40.01	2020-01-16–2020-03-23
MSCI World Small Cap	1.00	0.00	14.89	15.73	16.85	17.89	0.63	0.31	0.47	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)

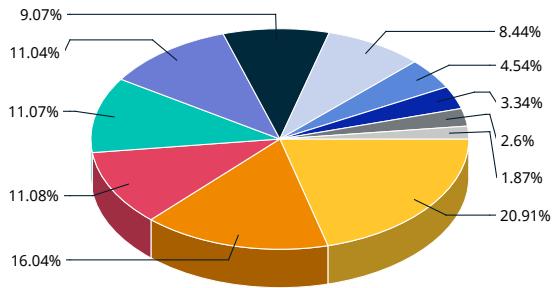
INDEX CHARACTERISTICS

	MSCI World Small Cap SRI Low Carbon Select 5% Issuer Capped	MSCI World Small Cap
Number of Constituents	711	3,825
	Weight (%)	
Largest	0.85	0.35
Smallest	0.01	0.00
Average	0.14	0.03
Median	0.09	0.02

TOP 10 CONSTITUENTS

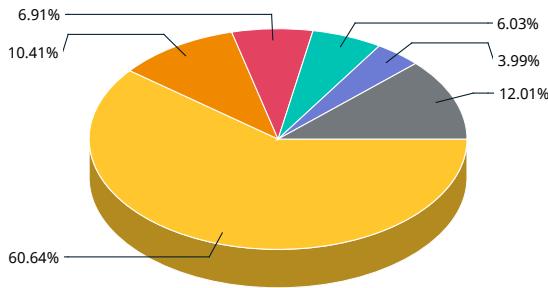
	Index Wt. (%)	Parent Index Wt. (%)	Sector
EXACT SCIENCES CORP	0.85	0.20	Health Care
ROYAL GOLD	0.82	0.20	Materials
TECHNIPFMC	0.81	0.19	Energy
GUIDEWIRE SOFTWARE	0.75	0.18	Info Tech
US FOODS HOLDING	0.75	0.18	Cons Staples
JONES LANG LASALLE	0.70	0.17	Real Estate
EAST WEST BANCORP	0.68	0.16	Financials
REINSURANCE GRP AMERICA	0.59	0.14	Financials
OMEGA HEALTHCARE INVESTO	0.57	0.14	Real Estate
HECLA MINING CO	0.57	0.13	Materials
Total	7.08	1.68	

SECTOR WEIGHTS



- Industrials 20.91% ● Financials 16.04% ● Information Technology 11.08%
- Consumer Discretionary 11.07% ● Health Care 11.04% ● Materials 9.07%
- Real Estate 8.44% ● Consumer Staples 4.54% ● Communication Services 3.34%
- Energy 2.6% ● Utilities 1.87%

COUNTRY WEIGHTS



- United States 60.64% ● Japan 10.41% ● United Kingdom 6.91% ● Australia 6.03%
- Canada 3.99% ● Other 12.01%

* 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.

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