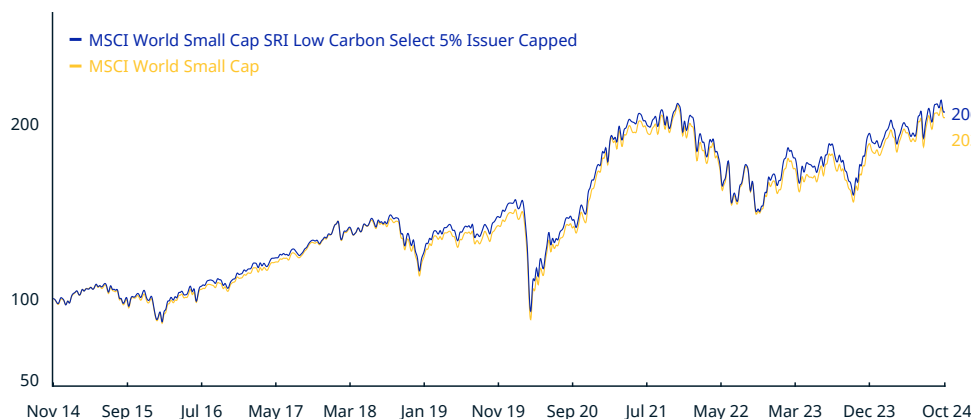


MSCI World Small Cap SRI Low Carbon Select 5% Issuer Capped Index (USD)

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 – OCT 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI World Small Cap SRI Low Carbon Select 5% Issuer Capped	MSCI World Small Cap
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 (%) (OCT 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2014
					3 Yr	5 Yr	10 Yr		
MSCI World Small Cap SRI Low Carbon Select 5% Issuer Capped	-3.39	-1.11	28.08	6.45	0.27	7.43	na	7.58	
MSCI World Small Cap	-2.69	-0.38	29.45	8.03	0.08	7.81	na	7.41	

FUNDAMENTALS (OCT 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.99	22.74	16.09	1.94
2.08	23.87	16.42	1.82

INDEX RISK AND RETURN CHARACTERISTICS (NOV 25, 2014 – OCT 31, 2024)

	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	1.90	39.34	20.32	21.45	na	-0.07	0.33	na	0.41	40.01	2020-01-16–2020-03-23
MSCI World Small Cap	1.00	0.00	10.93	19.75	21.64	na	-0.08	0.35	na	0.40	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)

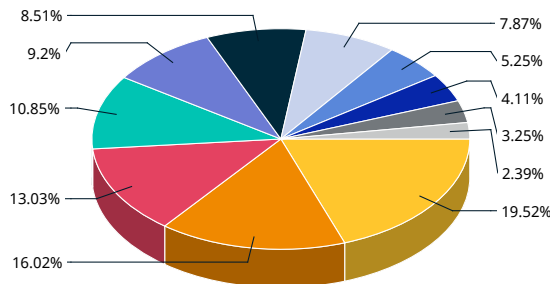
INDEX CHARACTERISTICS

	MSCI World Small Cap SRI Low Carbon Select 5% Issuer Capped	MSCI World Small Cap
Number of Constituents	762	4,034
	Weight (%)	
Largest	0.75	0.33
Smallest	0.00	0.00
Average	0.13	0.02
Median	0.08	0.01

TOP 10 CONSTITUENTS

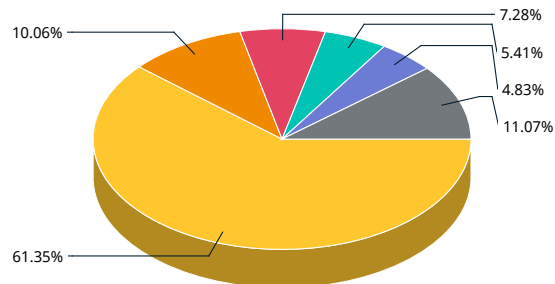
	Index Wt. (%)	Parent Index Wt. (%)	Sector
GUIDEWIRE SOFTWARE	0.75	0.18	Info Tech
US FOODS HOLDING	0.74	0.18	Cons Staples
COMFORT SYSTEMS USA	0.72	0.18	Industrials
EAST WEST BANCORP	0.70	0.17	Financials
SPROUTS FARMERS MARKET	0.66	0.16	Cons Staples
JONES LANG LASALLE	0.66	0.16	Real Estate
UNUM GROUP	0.63	0.15	Financials
TECHNIPFMC	0.59	0.14	Energy
BJS WHOLESALE CLUB HLDGS	0.58	0.14	Cons Staples
TOPBUILD CORP	0.58	0.14	Cons Discr
Total	6.62	1.61	

SECTOR WEIGHTS



- Industrials 19.52%
- Financials 16.02%
- Consumer Discretionary 13.03%
- Information Technology 10.85%
- Health Care 9.2%
- Real Estate 8.51%
- Materials 7.87%
- Consumer Staples 5.25%
- Energy 4.11%
- Communication Services 3.25%
- Utilities 2.39%

COUNTRY WEIGHTS



- United States 61.35%
- Japan 10.06%
- United Kingdom 7.28%
- Australia 5.41%
- Canada 4.83%
- Other 11.07%

* 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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