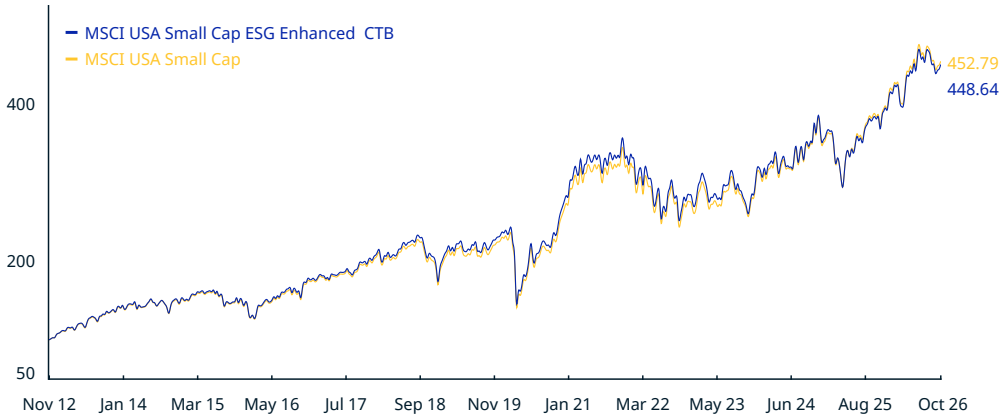
MSCI USA Small Cap ESG Enhanced CTB Index (USD)

The MSCI USA Small Cap ESG Enhanced CTB Index is based on the MSCI USA Small Cap Index, its parent index, and includes small-cap securities of the U.S. equity markets. The Index is designed to exceed the minimum requirements of the EU Climate Transition Benchmark (CTB) while applying specific controversial business involvement or fossil fuel-based exclusions and maintaining an ESG Score that is equivalent or higher than their corresponding market cap weighted index (MSCI USA Small Cap Index). 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 2012 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Small Cap ESG Enhanced CTB	MSCI USA Small Cap
2025	9.77	11.63
2024	11.02	11.57
2023	15.53	17.86
2022	-17.53	-17.55
2021	19.01	19.11
2020	19.12	18.32
2019	27.21	26.74
2018	-9.57	-10.40
2017	17.07	16.75
2016	19.77	19.15
2015	-4.11	-4.11
2014	7.24	7.07
2013	38.44	37.63

INDEX PERFORMANCE — NET RETURNS (%) (OCT 30, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2012
MSCI USA Small Cap ESG Enhanced CTB	2.26	-0.77	17.47	15.56	19.61	5.85	11.04	11.38
MSCI USA Small Cap	2.13	-0.90	17.79	15.85	20.53	6.74	11.32	11.46

FUNDAMENTALS (OCT 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI USA Small Cap ESG Enhanced CTB	1.53	32.19	17.66	2.53
MSCI USA Small Cap	1.51	30.21	17.36	2.50

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2012 – OCT 30, 2026)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 2012	(%)	Period YYYY-MM-DD
MSCI USA Small Cap ESG Enhanced CTB	1.00	0.77	31.85	17.49	19.65	19.94	0.86	0.19	0.50	0.58	42.34	2020-01-16—2020-03-23
MSCI USA Small Cap	1.00	0.00	17.73	17.40	19.66	19.98	0.91	0.24	0.51	0.59	42.49	2020-01-16—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 USA Small Cap ESG Enhanced CTB Index (USD)

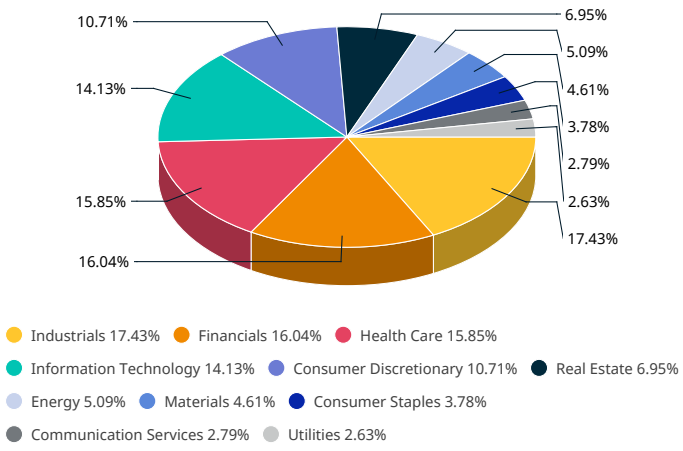
INDEX CHARACTERISTICS

	MSCI USA Small Cap ESG Enhanced CTB	MSCI USA Small Cap
Number of Constituents	1,565	1,656
	Weight (%)	
Largest	1.21	1.16
Smallest	0.00	0.00
Average	0.06	0.06
Median	0.03	0.04

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MODERNA	1.21	1.16	Health Care
US FOODS HOLDING	0.56	0.36	Cons Staples
DT MIDSTREAM	0.50	0.19	Energy
ASSURANT	0.49	0.23	Financials
EAST WEST BANCORP	0.43	0.28	Financials
ROYAL GOLD	0.42	0.30	Materials
FEDERAL REALTY INV TRUST	0.39	0.13	Real Estate
ANTERO MIDSTREAM CORP	0.38	0.11	Energy
WATTS WATER TECHNOLOGIES	0.38	0.15	Industrials
AXIS CAPITAL HOLDINGS	0.38	0.12	Financials
Total	5.14	3.03	

SECTOR WEIGHTS



The MSCI USA Small Cap ESG Enhanced CTB Index was launched on Mar 31, 2022. 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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