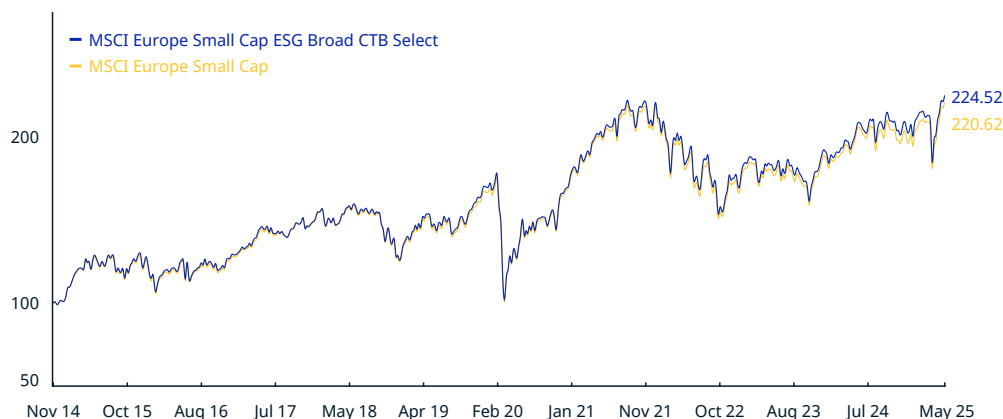


MSCI Europe Small Cap ESG Broad CTB Select Index (EUR)

The MSCI Europe Small Cap ESG Broad CTB Select Index is based on the MSCI Europe Small Cap Index, its parent index, and includes small-cap securities across 15 Developed Markets (DM) in Europe. The index aims to maximize exposure to positive environmental, social and governance (ESG) factors while maintaining risk and return characteristics similar to those of the respective underlying market capitalization weighted indexes. 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 (EUR) (NOV 2014 – MAY 2025)



ANNUAL PERFORMANCE (%)

| Year | MSCI Europe Small Cap ESG Broad CTB Select | MSCI Europe Small Cap |
|------|--|-----------------------|
| 2024 | 6.68 | 5.65 |
| 2023 | 12.77 | 12.74 |
| 2022 | -21.94 | -22.50 |
| 2021 | 24.29 | 23.82 |
| 2020 | 3.49 | 4.58 |
| 2019 | 32.96 | 31.44 |
| 2018 | -15.18 | -15.86 |
| 2017 | 17.55 | 19.03 |
| 2016 | 0.73 | 0.86 |
| 2015 | 25.09 | 23.53 |

INDEX PERFORMANCE – NET RETURNS (%) (MAY 30, 2025)

| | | | | | ANNUALIZED | | | |
|--|------|------|------|-------|------------|------|-------|--------------------|
| | 1 Mo | 3 Mo | 1 Yr | YTD | 3 Yr | 5 Yr | 10 Yr | Since Nov 25, 2014 |
| MSCI Europe Small Cap ESG Broad CTB Select | 6.83 | 4.92 | 7.78 | 9.31 | 5.41 | 9.86 | 5.87 | 7.99 |
| MSCI Europe Small Cap | 7.10 | 5.59 | 7.46 | 10.49 | 5.44 | 9.65 | 5.74 | 7.81 |

FUNDAMENTALS (MAY 30, 2025)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 3.16 | 17.18 | 13.62 | 1.54 |
| 3.21 | 16.52 | 13.30 | 1.57 |

INDEX RISK AND RETURN CHARACTERISTICS (NOV 25, 2014 – MAY 30, 2025)

| | Beta | Tracking Error (%) | 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 Europe Small Cap ESG Broad CTB Select | 1.01 | 0.77 | 36.21 | 18.24 | 17.28 | 17.44 | 0.23 | 0.55 | 0.39 | 0.51 | 41.69 | 2020-02-19–2020-03-18 |
| MSCI Europe Small Cap | 1.00 | 0.00 | 12.48 | 18.11 | 17.21 | 17.26 | 0.24 | 0.54 | 0.38 | 0.50 | 41.40 | 2020-02-19–2020-03-18 |

¹ Last 12 months

² Based on monthly net returns data

³ Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI Europe Small Cap ESG Broad CTB Select Index (EUR)

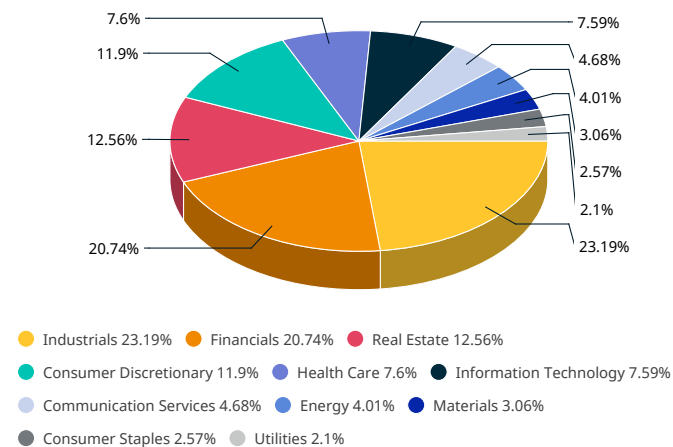
INDEX CHARACTERISTICS

| | MSCI Europe Small Cap ESG Broad CTB Select | MSCI Europe Small Cap |
|-------------------------------|--|--------------------------|
| Number of Constituents | 782 | 829 |
| | Weight (%) | |
| Largest | 1.12 | 0.68 |
| Smallest | 0.01 | 0.01 |
| Average | 0.13 | 0.12 |
| Median | 0.06 | 0.08 |

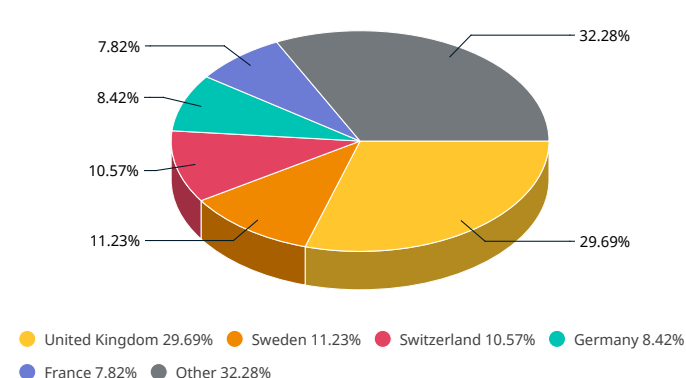
TOP 10 CONSTITUENTS

| | Country | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|--------------------------|---------|------------------|----------------------------|-------------|
| BAWAG GROUP | AT | 1.12 | 0.68 | Financials |
| BELIMO HOLDING | CH | 1.11 | 0.67 | Industrials |
| DIPLOMA | GB | 1.11 | 0.59 | Industrials |
| IMI | GB | 1.07 | 0.48 | Industrials |
| GAZTRANSPORT ET TECHNIGA | FR | 0.93 | 0.46 | Energy |
| PSP SWISS PROPERTY | CH | 0.90 | 0.57 | Real Estate |
| HOWDEN JOINERY GROUP | GB | 0.87 | 0.45 | Industrials |
| SBM OFFSHORE | NL | 0.80 | 0.21 | Energy |
| FLUGHAFEN ZUERICH | CH | 0.78 | 0.39 | Industrials |
| ROTORK | GB | 0.77 | 0.25 | Industrials |
| Total | | 9.46 | 4.75 | |

SECTOR WEIGHTS



COUNTRY WEIGHTS



* DM countries include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

The MSCI Europe Small Cap ESG Broad CTB Select Index was launched on Jun 02, 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.

ABOUT MSCI

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