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 – NOV 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 (%) (NOV 28, 2025)

FUNDAMENTALS (NOV 28, 2025)

					ANNUALIZED							
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _N	Since lov 25, 2014	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Europe Small Cap ESG Broad CTB Select	0.18	1.71	12.39	12.51	9.70	6.83	5.93	7.90	3.07	18.69	13.81	1.65
MSCI Europe Small Cap	-0.03	1.51	13.32	13.63	9.68	6.59	5.83	7.72	3.10	17.76	13.38	1.66

ANNUALIZED

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

				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 25, 2014	(%)	Period YYYY-MM-DD	
MSCI Europe Small Cap ESG Broad CTB Select	1.01	0.81	44.48	12.78	15.72	17.11	0.56	0.40	0.39	0.51	41.69	2020-02-19—2020-03-18	
MSCI Europe Small Cap	1.00	0.00	12.78	12.49	15.62	16.94	0.56	0.38	0.39	0.50	41.40	2020-02-19-2020-03-18	
	¹ Last	12 months	Based on monthly net returns data 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)

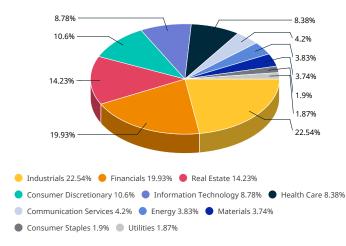
INDEX CHARACTERISTICS

	MSCI Europe Small Cap ESG Broad CTB Select	MSCI Europe Small Cap					
Number of	782	825					
Constituents							
	Weight (%)						
Largest	1.31	0.72					
Smallest	0.01	0.01					
Average	0.13	0.12					
Median	0.05	0.09					

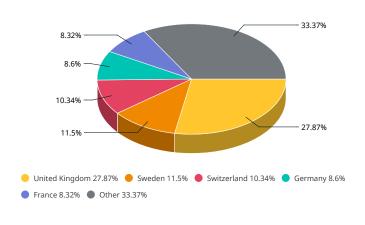
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
BAWAG GROUP	AT	1.31	0.72	Financials
DIPLOMA	GB	1.12	0.67	Industrials
IMI	GB	1.09	0.55	Industrials
GAZTRANSPORT ET TECHNIGA	FR	0.96	0.51	Energy
FLUGHAFEN ZUERICH	CH	0.96	0.41	Industrials
GAMES WORKSHOP GROUP	GB	0.82	0.58	Cons Discr
PSP SWISS PROPERTY	CH	0.78	0.56	Real Estate
KONECRANES	FI	0.72	0.47	Industrials
ICG	GB	0.71	0.55	Financials
HOWDEN JOINERY GROUP	GB	0.70	0.41	Industrials
Total		9.17	5.42	

SECTOR WEIGHTS



COUNTRY WEIGHTS



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.



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

NOV 28, 2025 Index Factsheet

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.

