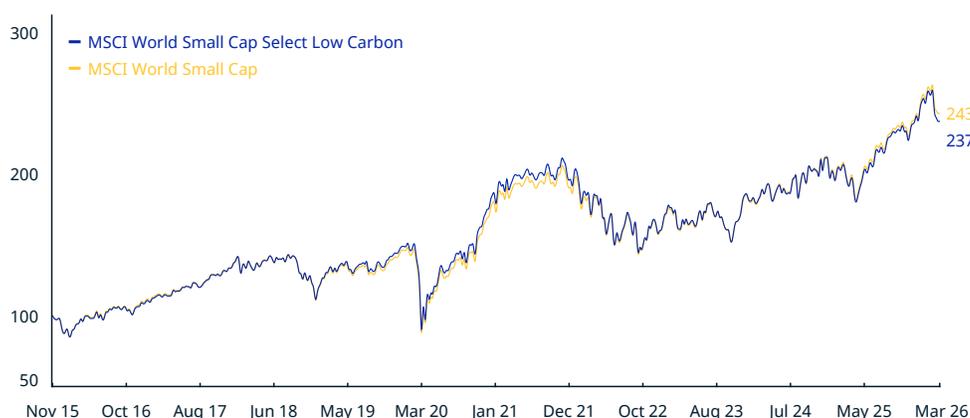


MSCI World Small Cap Select Low Carbon Index (USD)

The MSCI World Small Cap Select Low Carbon Index is based on the MSCI World Small Cap Index, its parent index, and includes small-cap stocks across 23 Developed Markets (DM) countries*. The index aims to represent the performance of a strategy that is designed to increase the Index's exposure to positive environmental, social and governance (ESG) factors as well as exhibit lower carbon exposure than MSCI World Small Cap Index (the "Parent Index") by applying exclusions based on various ESG criteria. The MSCI World Small Cap Custom ESG Low Carbon Index uses MSCI ESG Carbon Metrics data, MSCI Controversies and MSCI Business Involvement Screening Research from MSCI Solutions Inc.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2015 – MAR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World Small Cap Select Low Carbon	MSCI World Small Cap
2025	19.69	19.88
2024	6.96	8.15
2023	15.78	15.76
2022	-20.62	-18.75
2021	15.15	15.75
2020	17.70	15.96
2019	27.76	26.19
2018	-13.10	-13.86
2017	23.52	22.66
2016	11.47	12.71

INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2015
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2015	
MSCI World Small Cap Select Low Carbon	-8.62	-0.19	24.56	-0.19	12.35	4.39	9.29	8.73	
MSCI World Small Cap	-7.69	1.36	26.22	1.36	13.41	5.51	9.49	8.97	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.03	24.03	15.96	1.92
2.07	24.98	16.06	1.93

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2015 – MAR 31, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2015	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World Small Cap Select Low Carbon	1.00	1.02	16.54	16.48	17.60	17.89	0.50	0.14	0.46	0.43	40.50	2020-01-20–2020-03-23
MSCI World Small Cap	1.00	0.00	13.90	15.91	17.34	17.82	0.57	0.20	0.47	0.45	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 Select Low Carbon Index (USD)

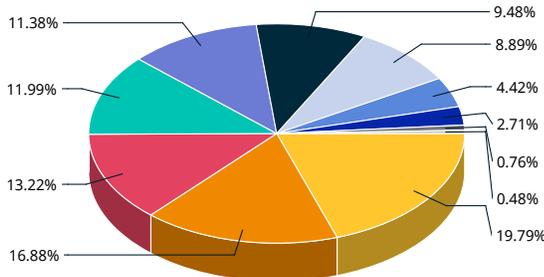
INDEX CHARACTERISTICS

	MSCI World Small Cap Select Low Carbon	MSCI World Small Cap
Number of Constituents	2,827	3,863
	Weight (%)	
Largest	1.22	0.93
Smallest	0.00	0.00
Average	0.04	0.03
Median	0.02	0.02

TOP 10 CONSTITUENTS

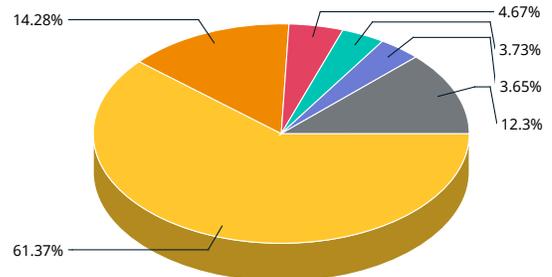
	Index Wt. (%)	Parent Index Wt. (%)	Sector
SANDISK	1.22	0.93	Info Tech
XPO	0.32	0.24	Industrials
ROYAL GOLD	0.30	0.23	Materials
ALBEMARLE CORP	0.29	0.22	Materials
US FOODS HOLDING	0.28	0.22	Cons Staples
ATI	0.27	0.21	Industrials
CARPENTER TECHNOLOGY	0.27	0.21	Industrials
NVENT ELECTRIC PLC	0.26	0.20	Industrials
FABRINET	0.26	0.20	Info Tech
NEXTPower A	0.25	0.19	Industrials
Total	3.73	2.82	

SECTOR WEIGHTS



- Industrials 19.79%
- Financials 16.88%
- Information Technology 13.22%
- Health Care 11.99%
- Consumer Discretionary 11.38%
- Real Estate 9.48%
- Materials 8.89%
- Consumer Staples 4.42%
- Communication Services 2.71%
- Utilities 0.76%
- Energy 0.48%

COUNTRY WEIGHTS



- United States 61.37%
- Japan 14.28%
- United Kingdom 4.67%
- Australia 3.73%
- Canada 3.65%
- Other 12.3%

* 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.

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.

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