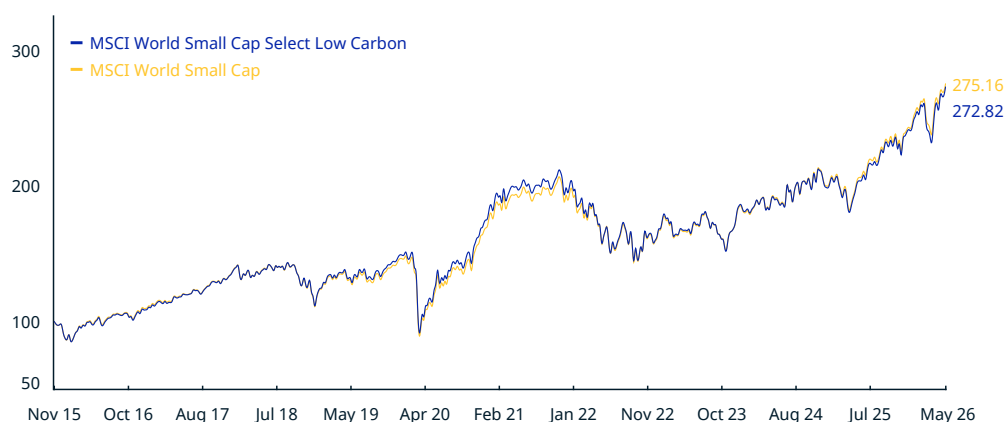


MSCI World Small Cap Select Low Carbon Index (USD)

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 – MAY 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 (%) (MAY 29, 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	4.73	4.95	34.57	14.63	18.75	6.36	10.46	10.03	
MSCI World Small Cap	3.79	4.50	34.12	14.75	19.36	7.16	10.47	10.12	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.86	25.80	17.28	2.16
1.93	26.61	17.02	2.14

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2015 – MAY 29, 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	1.07	16.54	17.12	18.11	18.14	0.82	0.24	0.51	0.50	40.50	2020-01-20–2020-03-23
MSCI World Small Cap	1.00	0.00	13.90	16.40	17.75	18.02	0.88	0.28	0.51	0.50	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)

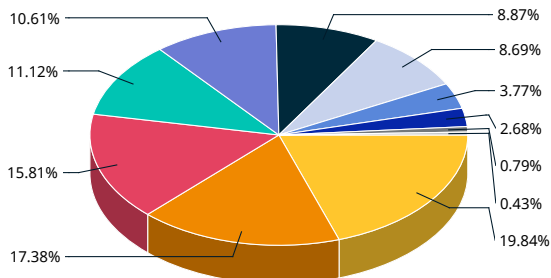
INDEX CHARACTERISTICS

	MSCI World Small Cap Select Low Carbon	MSCI World Small Cap
Number of Constituents	2,797	3,829
	Weight (%)	
Largest	2.87	2.20
Smallest	0.00	0.00
Average	0.04	0.03
Median	0.02	0.01

TOP 10 CONSTITUENTS

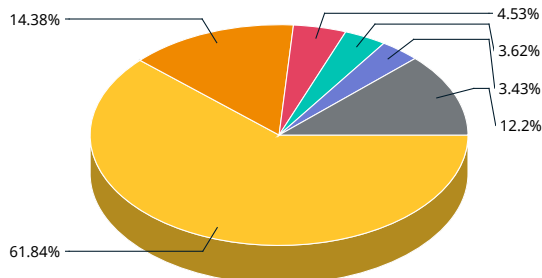
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
SANDISK	US	2.87	2.20	Info Tech
NVENT ELECTRIC PLC	US	0.33	0.25	Industrials
STERLING INFRASTRUCTURE	US	0.32	0.25	Industrials
XPO	US	0.31	0.23	Industrials
MACOM TECHNOLOGY SOLN	US	0.30	0.23	Info Tech
ATI	US	0.29	0.22	Industrials
FABRINET	US	0.29	0.22	Info Tech
CARPENTER TECHNOLOGY	US	0.28	0.22	Industrials
NEXTPOWER A	US	0.28	0.22	Industrials
FURUKAWA ELECTRIC CO	JP	0.27	0.20	Industrials
Total		5.53	4.24	

SECTOR WEIGHTS



- Industrials 19.84%
- Information Technology 17.38%
- Financials 15.81%
- Health Care 11.12%
- Consumer Discretionary 10.61%
- Real Estate 8.87%
- Materials 8.69%
- Consumer Staples 3.77%
- Communication Services 2.68%
- Utilities 0.79%
- Energy 0.43%

COUNTRY WEIGHTS



- United States 61.84%
- Japan 14.38%
- United Kingdom 4.53%
- Australia 3.62%
- Canada 3.43%
- Other 12.2%

* 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

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