The MSCI World Small Cap ESG Enhanced Focus CTB Index is based on the MSCI World Small Cap Index, its parent index, and includes small-cap securities across 23 Developed Markets (DM)* countries. The index is designed to maximize exposure to positive environmental, social and governance (ESG) factors while reducing the carbon equivalent exposure to carbon dioxide (CO2) and other greenhouse gases (GHG) as well as their exposure to potential emissions risk of fossil fuel reserves by thirty percent (30%). The Index also aims to maintain risk and return characteristics similar to those of its underlying market capitalization weighted index (the MSCI World 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.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (MAY 2016 – NOV 2021)

ANNUAL PERFORMANCE (%) (MAY 31, 2016 – NOV 30, 2021)

INDEX PERFORMANCE — NET RETURNS (%) (NOV 30, 2021)

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2016 – NOV 30, 2021)

FUNDAMENTALS (NOV 30, 2021)

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2016 – NOV 30, 2021)

* 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.

The MSCI World Small Cap ESG Enhanced Focus CTB Index was launched on Aug 27, 2021. Data prior to the launch date is back-tested data (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.
INDEX CHARACTERISTICS

<table>
<thead>
<tr>
<th>MSCI World Small Cap ESG Enhanced Focus CTB</th>
<th>MSCI World Small Cap</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Constituents</td>
<td>4,144</td>
</tr>
<tr>
<td></td>
<td>4,404</td>
</tr>
<tr>
<td>Weight (%)</td>
<td></td>
</tr>
<tr>
<td>Largest</td>
<td>0.40</td>
</tr>
<tr>
<td>Smallest</td>
<td>0.00</td>
</tr>
<tr>
<td>Average</td>
<td>0.02</td>
</tr>
<tr>
<td>Median</td>
<td>0.01</td>
</tr>
</tbody>
</table>

TOP 10 CONSTITUENTS

<table>
<thead>
<tr>
<th>Country</th>
<th>Index Weight (%)</th>
<th>Parent Index Weight (%)</th>
<th>Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>COMERICA</td>
<td>0.40</td>
<td>0.14</td>
<td>Financials</td>
</tr>
<tr>
<td>ZIONS BANCORP</td>
<td>0.37</td>
<td>0.13</td>
<td>Financials</td>
</tr>
<tr>
<td>WOLFSPEED</td>
<td>0.36</td>
<td>0.17</td>
<td>Info Tech</td>
</tr>
<tr>
<td>QUANTA SERVICES</td>
<td>0.33</td>
<td>0.19</td>
<td>Industrials</td>
</tr>
<tr>
<td>SITEONE LANDSCAPE SUPPLY</td>
<td>0.32</td>
<td>0.13</td>
<td>Industrials</td>
</tr>
<tr>
<td>BILL.COM HOLDINGS</td>
<td>0.28</td>
<td>0.24</td>
<td>Info Tech</td>
</tr>
<tr>
<td>DECHA PHARMACEUTICALS</td>
<td>0.27</td>
<td>0.09</td>
<td>Health Care</td>
</tr>
<tr>
<td>AVIS BUDGET GROUP</td>
<td>0.27</td>
<td>0.17</td>
<td>Industrials</td>
</tr>
<tr>
<td>TREX COMPANY</td>
<td>0.27</td>
<td>0.19</td>
<td>Industrials</td>
</tr>
<tr>
<td>DECKERS OUTDOOR CORP</td>
<td>0.26</td>
<td>0.14</td>
<td>Cons Discr</td>
</tr>
<tr>
<td>Total</td>
<td>3.15</td>
<td>1.59</td>
<td></td>
</tr>
</tbody>
</table>

SECTOR WEIGHTS

- Industrials 20.99%
- Information Technology 13.34%
- Consumer Discretionary 13.27%
- Financials 12.49%
- Consumer Staples 3.68%
- Energy 3.59%
- Communication Services 3.06%
- Utilities 2.64%
- Real Estate 9.04%
- Materials 6.48%
- Health Care 11.41%
- United States 59.06%
- Japan 9.82%
- United Kingdom 6.67%
- Canada 3.99%
- Australia 3.41%
- Other 17.06%

COUNTRY WEIGHTS

- Industrials 20.99%
- Information Technology 13.34%
- Consumer Discretionary 13.27%
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- Health Care 11.41%
- United States 59.06%
- Japan 9.82%
- United Kingdom 6.67%
- Canada 3.99%
- Australia 3.41%
- Other 17.06%

INDEX METHODOLOGY

The MSCI ESG Enhanced Focus CTB Indexes are constructed by selecting constituents of a market capitalization weighted index (the ‘Parent Index’) through an optimization process that aims to maximize exposure to ESG factors for a target tracking error budget and reduce the carbon-equivalent exposure to CO2 and other GHG as well as the exposure to potential emissions risk of fossil fuel reserves by thirty percent (30%) with respect to their respective underlying market capitalization weighted indexes (the ‘Parent Index’) under certain constraints. The index aims to have at least equivalent ratio of weighted average “Green Revenues” to weighted average “Fossil Fuels-based Revenues” as that of the underlying investment universe increase the weight of companies with credible carbon reduction targets through the weighting scheme and exceed the minimum technical requirements laid out for EU Climate Transition Benchmarks in the EU Delegated Acts. The Indexes aim to be sector-diversified and target companies with high ESG ratings in each sector.

The Index is rebalanced on a quarterly basis to coincide with the regular Index Reviews (Semi-Annual Index Reviews in May and November and Quarterly Index Reviews in February and August) of the MSCI Global Investable Market Indexes.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.