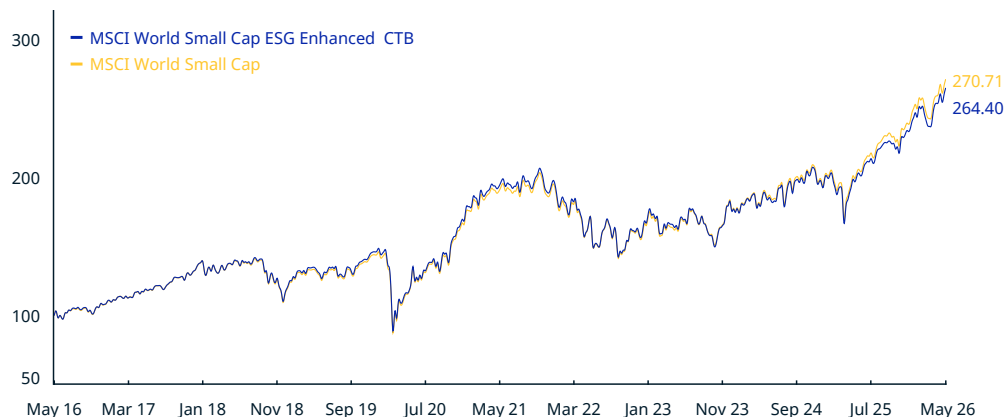


MSCI World Small Cap ESG Enhanced CTB Index (USD)

The MSCI World Small Cap ESG Enhanced 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 exceed the minimum requirements of the EU Climate Transition Benchmark (CTB) while applying specific controversial business involvement or fossil fuel-based exclusions and maintaining an ESG Score that is equivalent or higher than their corresponding market cap weighted index (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.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2016 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World Small Cap ESG Enhanced CTB	MSCI World Small Cap
2025	18.16	19.88
2024	7.81	8.15
2023	14.07	15.76
2022	-18.95	-18.75
2021	15.45	15.75
2020	16.08	15.96
2019	27.12	26.19
2018	-13.32	-13.86
2017	22.45	22.66

INDEX PERFORMANCE – NET RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2016
					3 Yr	5 Yr	10 Yr	Since May 31, 2016	
MSCI World Small Cap ESG Enhanced CTB	3.82	4.52	32.78	14.58	18.09	6.27	10.21	10.21	
MSCI World Small Cap	3.79	4.50	34.12	14.75	19.36	7.16	10.47	10.47	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.92	27.76	17.37	2.16
1.93	26.61	17.02	2.14

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2016 – MAY 29, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2016	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World Small Cap ESG Enhanced CTB	1.00	0.81	40.19	16.67	17.79	18.06	0.80	0.24	0.50	0.50	41.05	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	0.51	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 ESG Enhanced CTB Index (USD)

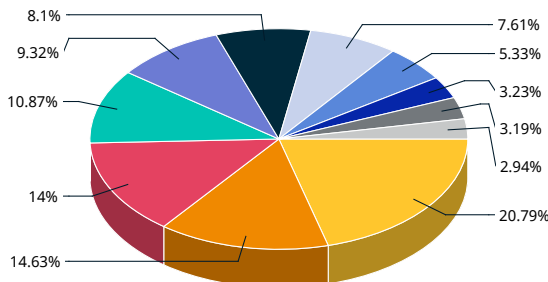
INDEX CHARACTERISTICS

	MSCI World Small Cap ESG Enhanced CTB	MSCI World Small Cap
Number of Constituents	3,498	3,829
	Weight (%)	
Largest	2.17	2.20
Smallest	0.00	0.00
Average	0.03	0.03
Median	0.01	0.01

TOP 10 CONSTITUENTS

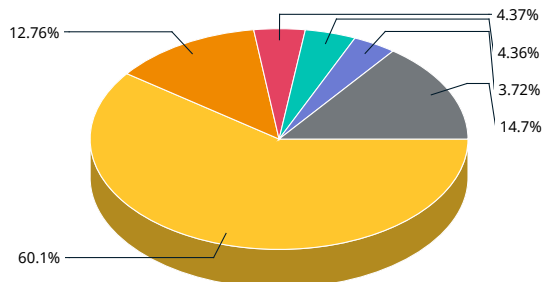
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
SANDISK	US	2.17	2.20	Info Tech
ASSURANT	US	0.63	0.12	Financials
ENLIGHT RENEWABLE ENERGY	IL	0.59	0.13	Utilities
ROYAL GOLD	US	0.53	0.18	Materials
DT MIDSTREAM	US	0.53	0.13	Energy
TECHNIPFMC	US	0.48	0.26	Energy
NITERRA CO	JP	0.48	0.09	Cons Discr
WATTS WATER TECHNOLOGIES	US	0.40	0.08	Industrials
LOTTOMATICA GROUP	IT	0.38	0.07	Cons Discr
ESCO TECHNOLOGIES	US	0.37	0.07	Industrials
Total		6.55	3.33	

SECTOR WEIGHTS



- Industrials 20.79%
- Information Technology 14.63%
- Financials 14%
- Consumer Discretionary 10.87%
- Health Care 9.32%
- Materials 8.1%
- Real Estate 7.61%
- Energy 5.33%
- Consumer Staples 3.23%
- Communication Services 3.19%
- Utilities 2.94%

COUNTRY WEIGHTS



- United States 60.1%
- Japan 12.76%
- Canada 4.37%
- United Kingdom 4.36%
- Australia 3.72%
- Other 14.7%

* 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 CTB Index was launched on Aug 27, 2021. 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

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>.

© 2026 MSCI Inc. All rights reserved.

