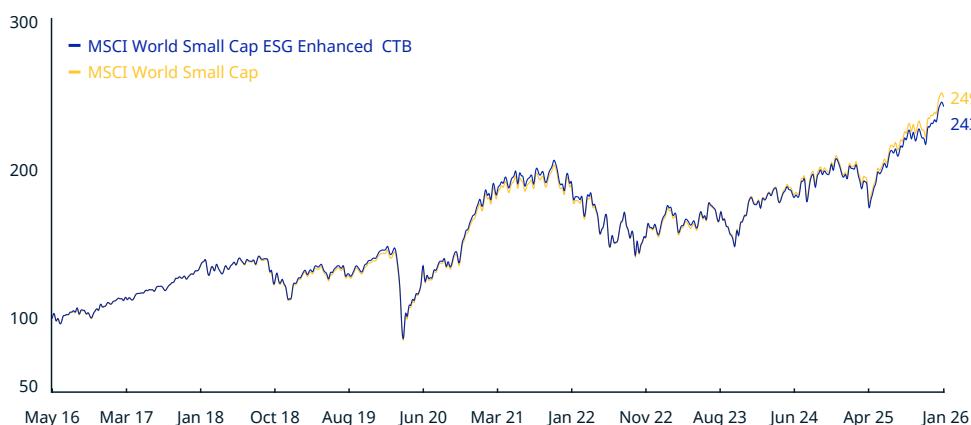


MSCI World Small Cap ESG Enhanced CTB Index (USD)

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 – JAN 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 (%) (JAN 30, 2026)

FUNDAMENTALS (JAN 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since May 31, 2016				
MSCI World Small Cap ESG Enhanced CTB	5.37	8.24	20.30	5.37	11.88	6.99	na	9.62	1.87	26.97	17.81	2.08
MSCI World Small Cap	5.68	8.48	22.44	5.68	13.22	7.88	na	9.90	1.93	25.82	17.47	2.04

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2016 – JAN 30, 2026)

	Beta	Tracking Error (%) ¹	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	0.82	39.87	15.54	17.02	na	0.49	0.29	na	0.48	41.05	2020-01-20–2020-03-23	
MSCI World Small Cap	1.00	0.00	14.89	15.23	16.98	na	0.58	0.34	na	0.49	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)

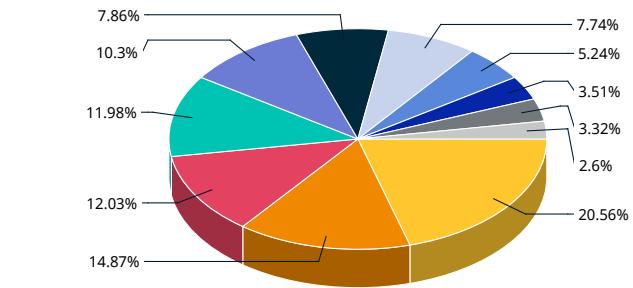
INDEX CHARACTERISTICS

	MSCI World Small Cap ESG Enhanced CTB	MSCI World Small Cap
Number of Constituents	3,530	3,811
	Weight (%)	
Largest	0.67	0.80
Smallest	0.00	0.00
Average	0.03	0.03
Median	0.01	0.02

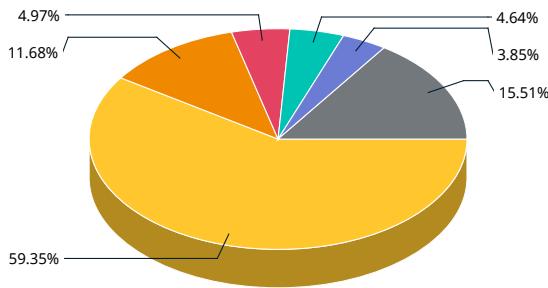
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ROYAL GOLD	US	0.67	0.22	Materials
ASSURANT	US	0.65	0.12	Financials
SANDISK	US	0.58	0.80	Info Tech
US FOODS HOLDING	US	0.54	0.19	Cons Staples
BAWAG GROUP	AT	0.51	0.13	Financials
DT MIDSTREAM	US	0.50	0.13	Energy
TECHNIPFMC	US	0.41	0.23	Energy
WATTS WATER TECHNOLOGIES	US	0.41	0.08	Industrials
ZURN ELKAY WATER SLTN	US	0.37	0.07	Industrials
ENLIGHT RENEWABLE ENERGY	IL	0.37	0.07	Utilities
Total		5.00	2.03	

SECTOR WEIGHTS



COUNTRY WEIGHTS



● Industrials 20.56% ● Financials 14.87% ● Information Technology 12.03%
● Consumer Discretionary 11.98% ● Health Care 10.3% ● Real Estate 7.86%
● Materials 7.74% ● Energy 5.24% ● Consumer Staples 3.51%
● Communication Services 3.32% ● Utilities 2.6%

● United States 59.35% ● Japan 11.68% ● Canada 4.97% ● United Kingdom 4.64%
● Australia 3.85% ● Other 15.51%

* 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.

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