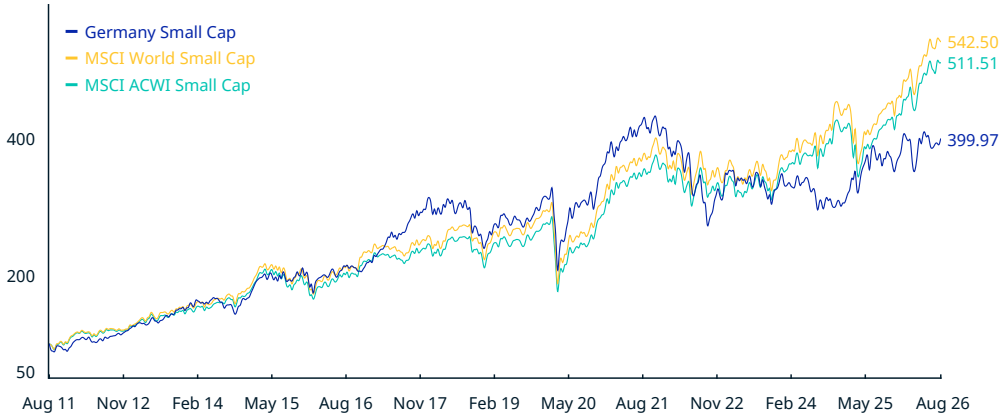
MSCI Germany Small Cap Index (EUR)

The **MSCI Germany Small Cap Index** is designed to measure the performance of the small cap segment of the German market. With 91 constituents, the index represents approximately 14% of the free float-adjusted market capitalization of the Germany equity universe.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (EUR) (AUG 2011 – AUG 2026)



ANNUAL PERFORMANCE (%)

Year	Germany Small Cap	MSCI World Small Cap	MSCI ACWI Small Cap
2025	25.44	5.69	5.55
2024	-12.90	15.37	14.85
2023	12.14	11.84	12.88
2022	-25.75	-13.43	-13.34
2021	15.13	24.54	24.91
2020	15.17	6.39	6.72
2019	31.37	28.51	26.95
2018	-19.65	-9.51	-10.07
2017	38.16	7.74	8.75
2016	4.16	16.08	14.93
2015	24.33	11.05	10.24
2014	8.57	16.03	15.91
2013	28.86	26.66	23.10
2012	27.40	15.74	16.24

INDEX PERFORMANCE — NET RETURNS (%) (AUG 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
Germany Small Cap	2.39	-4.64	8.58	5.27	5.51	-1.33	6.54	6.92
MSCI World Small Cap	1.93	2.57	23.80	18.46	14.79	7.54	9.84	8.45
MSCI ACWI Small Cap	2.77	2.14	23.33	18.19	14.49	7.59	9.72	8.27

FUNDAMENTALS (AUG 31, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
Germany Small Cap	1.84	19.80	13.90	1.29
MSCI World Small Cap	1.92	24.99	16.32	2.14
MSCI ACWI Small Cap	1.98	24.55	15.84	2.05

INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2026)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
Germany Small Cap	13.28	15.01	17.90	18.29	0.24	-0.10	0.40	0.36	63.99	2007-07-09—2009-03-09
MSCI World Small Cap	14.08	14.60	15.70	16.56	0.83	0.41	0.61	0.49	58.30	2007-06-04—2009-03-09
MSCI ACWI Small Cap	15.12	13.87	14.91	16.03	0.85	0.43	0.61	0.49	57.35	2007-06-01—2009-03-09

[1] Last 12 months [2] Based on monthly net returns data [3] Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Germany Small Cap Index was launched on Jan 01, 2001. 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.

INDEX CHARACTERISTICS

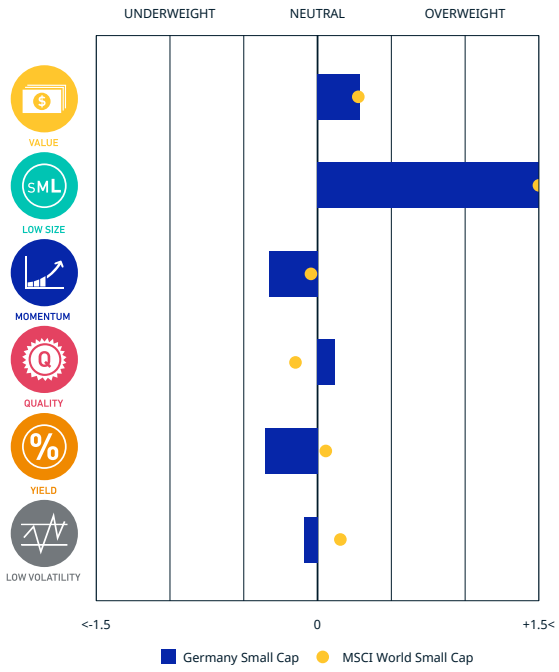
	Germany Small Cap
Number of Constituents	91
	Mkt Cap (EUR Millions)
Index	124,186.84
Largest	7,196.47
Smallest	179.85
Average	1,364.69
Median	966.64

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
THYSSEN KRUPP	7.20	5.79	Materials
NORDEX	4.92	3.96	Industrials
AURUBIS	4.18	3.36	Materials
AIXTRON	3.96	3.19	Info Tech
RENK GRP	3.76	3.03	Industrials
LEG IMMOBILIEN	3.72	2.99	Real Estate
TUI	3.21	2.59	Cons Discr
KION GROUP	3.20	2.58	Industrials
FLATEXDEGIRO	3.17	2.55	Financials
BECHTLE	3.06	2.46	Info Tech
Total	40.37	32.50	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



MSCI FaCS

VALUE
Relatively Inexpensive Stocks

LOW SIZE
Smaller Companies

MOMENTUM
Rising Stocks

QUALITY
Sound Balance Sheet Stocks

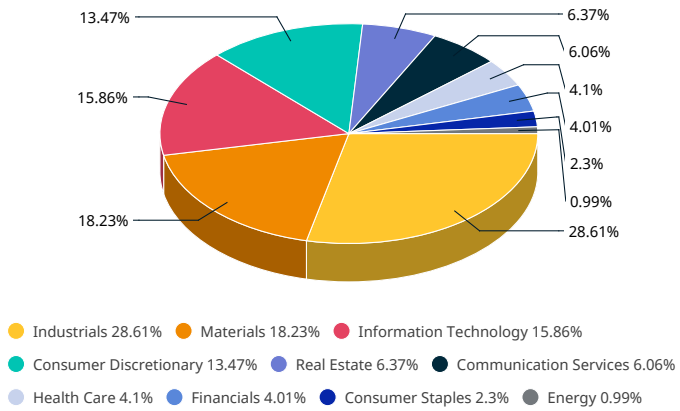
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

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