

# 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 90 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) (JAN 2011 – JAN 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 (%) (JAN 30, 2026)

	ANNUALIZED								FUNDAMENTALS (JAN 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	Div Yld (%)	P/E	P/E Fwd	P/BV
<b>Germany Small Cap</b>	4.92	7.70	25.15	4.92	4.62	1.09	7.59	7.07	1.74	25.09	15.42	1.41
<b>MSCI World Small Cap</b>	4.33	5.25	6.99	4.33	9.84	8.34	9.87	8.10	1.93	25.82	17.47	2.04
<b>MSCI ACWI Small Cap</b>	4.54	4.98	7.99	4.54	10.18	8.59	9.80	7.94	1.99	25.70	17.10	1.96

## INDEX RISK AND RETURN CHARACTERISTICS (JAN 30, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 29, 2000	MAXIMUM DRAWDOWN		
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD	
<b>Germany Small Cap</b>	17.75	12.17	16.42	17.82	0.19	0.04	0.46	0.37	63.99	2007-07-09 – 2009-03-09	
<b>MSCI World Small Cap</b>	14.89	13.91	15.20	16.28	0.53	0.49	0.62	0.47	58.30	2007-06-04 – 2009-03-09	
<b>MSCI ACWI Small Cap</b>	15.79	12.80	14.28	15.67	0.59	0.53	0.64	0.47	57.35	2007-06-01 – 2009-03-09	

<sup>1</sup> Last 12 months    <sup>2</sup> Based on monthly net returns data

<sup>3</sup> 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 (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

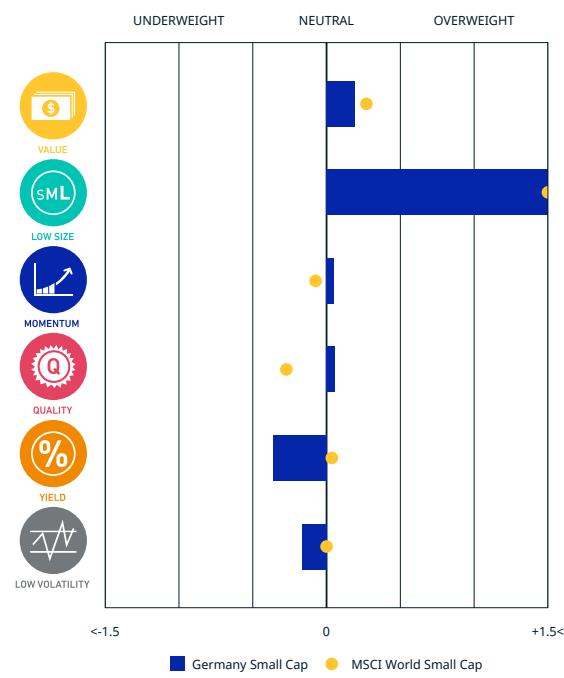
Germany Small Cap	
Number of Constituents	90
	Mkt Cap (EUR Millions)
Index	124,246.00
Largest	5,622.71
Smallest	165.76
Average	1,380.51
Median	891.65

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
THYSSEN KRUPP	5.62	4.53	Materials
AURUBIS	5.05	4.06	Materials
RENK GRP	4.59	3.70	Industrials
NORDEX	4.40	3.54	Industrials
KION GROUP	4.31	3.47	Industrials
BILFINGER	4.23	3.41	Industrials
TUI	4.12	3.31	Cons Discr
AUTO1 GROUP	3.69	2.97	Cons Discr
FREENET	3.61	2.91	Comm Svcs
BECHTLE	3.59	2.89	Info Tech
Total	43.21	34.78	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



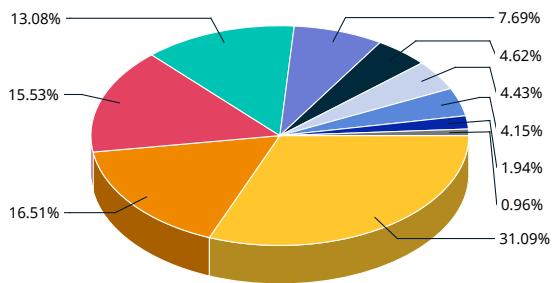
## MSCI FaCS

	<b>VALUE</b> Relatively Inexpensive Stocks
	<b>LOW SIZE</b> Smaller Companies
	<b>MOMENTUM</b> Rising Stocks
	<b>QUALITY</b> Sound Balance Sheet Stocks
	<b>YIELD</b> Cash Flow Paid Out
	<b>LOW VOLATILITY</b> 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



Industrials 31.09%   Materials 16.51%   Consumer Discretionary 15.53%  
 Information Technology 13.08%   Communication Services 7.69%   Real Estate 4.62%  
 Financials 4.43%   Health Care 4.15%   Consumer Staples 1.94%   Energy 0.96%

## 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

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](http://www.msci.com).

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