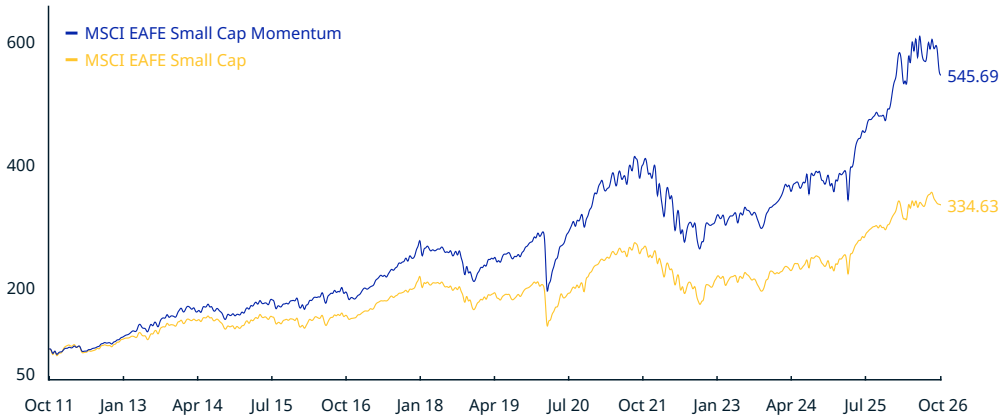
MSCI EAFE Small Cap Momentum Index (USD)

The MSCI EAFE Small Cap Momentum Index is based on MSCI EAFE Small Cap Index, its parent index, which includes small cap stocks across 21 Developed Markets (DM) countries* excluding the US and Canada. It is designed to reflect the performance of an equity momentum strategy by emphasizing stocks with high price momentum, while maintaining reasonably high trading liquidity, investment capacity and moderate index turnover.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (OCT 2011 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI EAFE Small Cap Momentum	MSCI EAFE Small Cap
2025	35.72	31.83
2024	9.50	1.82
2023	10.46	13.16
2022	-23.68	-21.39
2021	14.42	10.10
2020	23.59	12.34
2019	32.62	24.96
2018	-16.57	-17.89
2017	37.89	33.01
2016	1.45	2.18
2015	16.56	9.59
2014	-2.17	-4.95
2013	38.93	29.30
2012	21.69	20.00

INDEX PERFORMANCE — NET RETURNS (%) (OCT 30, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI EAFE Small Cap Momentum	-8.67	-2.93	14.06	8.98	22.40	6.45	11.13	11.56
MSCI EAFE Small Cap	-2.17	-1.27	12.17	8.35	19.75	4.97	8.12	8.10

FUNDAMENTALS (OCT 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EAFE Small Cap Momentum	2.46	16.18	13.04	1.64
MSCI EAFE Small Cap	2.95	16.64	13.42	1.49

INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – OCT 30, 2026)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	(%)	Period YYYY-MM-DD
MSCI EAFE Small Cap Momentum	0.92	6.17	119.38	17.76	19.01	17.83	0.98	0.23	0.54	0.60	57.79	2007-10-31—2009-03-09
MSCI EAFE Small Cap	1.00	0.00	14.26	14.88	17.37	16.92	0.99	0.15	0.40	0.42	62.98	2007-07-20—2009-03-09

[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

* DM countries include: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK.

The MSCI EAFE Small Cap Momentum Index was launched on Dec 21, 2017. 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

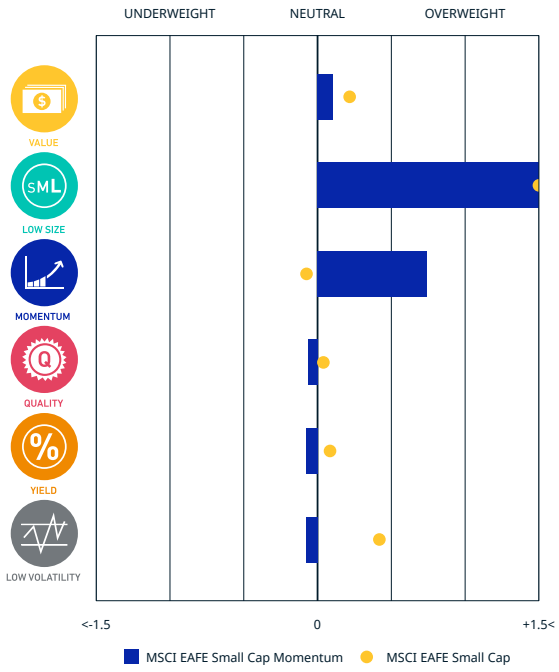
	MSCI EAFE Small Cap Momentum	MSCI EAFE Small Cap
Number of Constituents	548	2,012
	Weight (%)	
Largest	1.21	0.30
Smallest	0.01	0.00
Average	0.18	0.05
Median	0.13	0.03

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
NGK CORPORATION	JP	1.21	0.18	Industrials
NIPPON EXPRESS HLDGS	JP	0.94	0.21	Industrials
TAIYO YUDEN CO	JP	0.91	0.19	Info Tech
ROHM CO	JP	0.90	0.20	Info Tech
MEBUKI FINANCIAL GROUP	JP	0.88	0.23	Financials
SHIZUOKA FINANCIAL GROUP	JP	0.86	0.23	Financials
SUBSEA 7	NO	0.80	0.23	Energy
FOOD & LIFE CO	JP	0.77	0.23	Cons Discr
NITERRA CO	JP	0.75	0.19	Cons Discr
STOREBRAND	NO	0.72	0.24	Financials
Total		8.74	2.11	

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

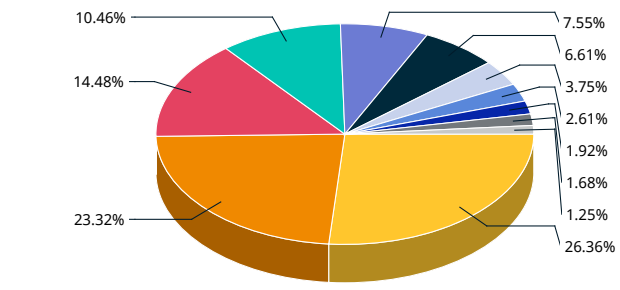
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

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

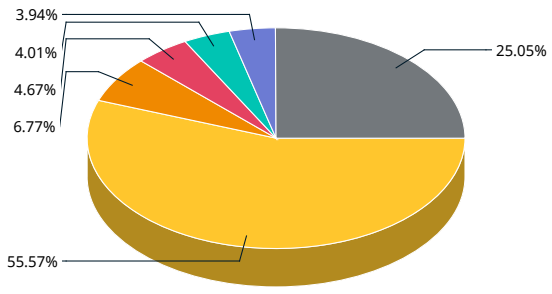
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



Industrials 26.36% Financials 23.32% Information Technology 14.48%
Materials 10.46% Consumer Discretionary 7.55% Energy 6.61%
Consumer Staples 3.75% Health Care 2.61% Utilities 1.92% Real Estate 1.68%
Communication Services 1.25%

COUNTRY WEIGHTS



Japan 55.57% United Kingdom 6.77% Israel 4.67% Norway 4.01%
Australia 3.94% Other 25.05%

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.

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.