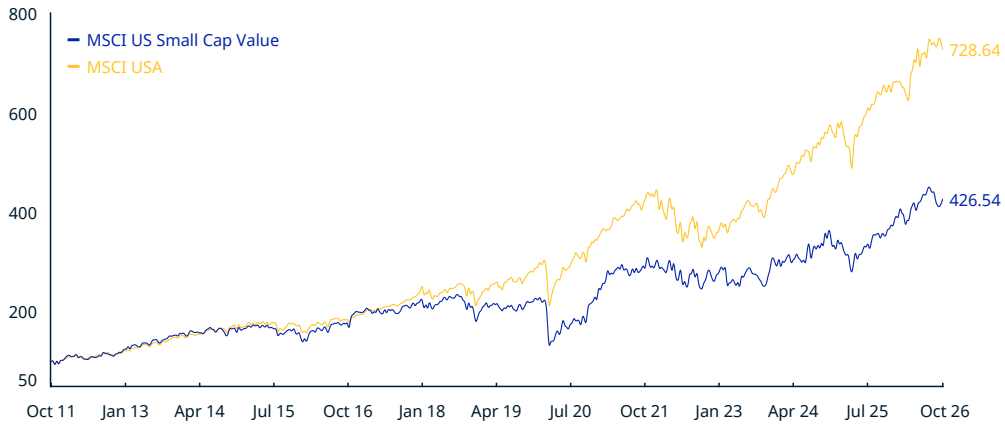
# MSCI US Small Cap Value Index (USD)

The **MSCI US Small Cap Value Index** captures small cap US securities exhibiting overall value style characteristics. The value investment style characteristics for index construction are defined using three variables: book value to price, 12-month forward earnings to price and dividend yield.

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 US Small Cap Value | MSCI USA |
|---|---|---|
| 2025 | 10.70 | 17.31 |
| 2024 | 8.82 | 24.58 |
| 2023 | 14.77 | 26.49 |
| 2022 | -10.33 | -19.85 |
| 2021 | 29.77 | 26.45 |
| 2020 | 1.20 | 20.73 |
| 2019 | 21.27 | 30.88 |
| 2018 | -13.60 | -5.04 |
| 2017 | 8.44 | 21.19 |
| 2016 | 26.62 | 10.89 |
| 2015 | -5.89 | 0.69 |
| 2014 | 6.64 | 12.69 |
| 2013 | 32.73 | 31.79 |
| 2012 | 17.69 | 15.33 |

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

| | | | | | ANNUALIZED | | | | FUNDAMENTALS (OCT 30, 2026) | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1 Mo | 3 Mo | 1 Yr | YTD | 3 Yr | 5 Yr | 10 Yr | Since Nov 29, 2002 | Div Yld (%) | P/E | P/E Fwd | P/BV |
| **MSCI US Small Cap Value** | 4.21 | -3.08 | 20.58 | 15.48 | 19.19 | 7.88 | 9.42 | 9.47 | 2.68 | 20.77 | 12.25 | 1.51 |
| **MSCI USA** | -0.99 | 1.31 | 11.21 | 11.24 | 23.00 | 11.13 | 14.86 | 10.63 | 1.13 | 24.74 | 18.70 | 5.58 |

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

| | | ANNUALIZED STD DEV (%) [2] | | | SHARPE RATIO [2,3] | | | | MAXIMUM DRAWDOWN | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Turnover (%) [1] | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | Since Nov 29, 2002 | (%) | Period YYYY-MM-DD |
| **MSCI US Small Cap Value** | 28.13 | 17.44 | 19.72 | 20.84 | 0.84 | 0.29 | 0.42 | 0.47 | 62.66 | 2007-06-04—2009-03-09 |
| **MSCI USA** | 2.99 | 12.53 | 15.64 | 15.57 | 1.37 | 0.52 | 0.81 | 0.63 | 55.36 | 2007-10-09—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

# MSCI US Small Cap Value Index (USD)

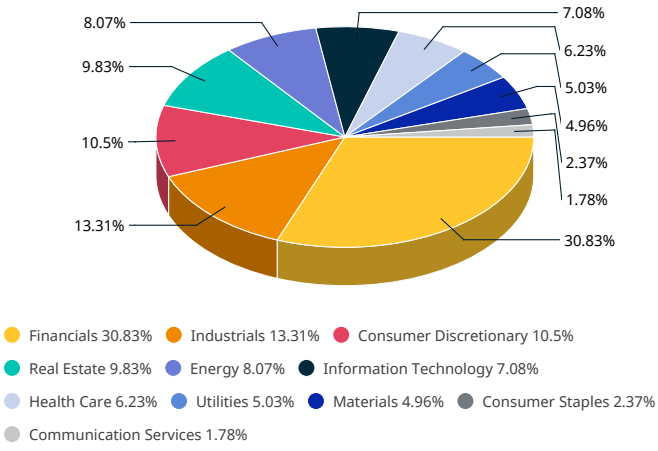
## INDEX CHARACTERISTICS

| | MSCI US Small Cap Value |
|---|---|
| **Number of Constituents** | 1,010 |
| | **Mkt Cap ( USD Millions)** |
| **Index** | 2,038,260.83 |
| **Largest** | 11,517.31 |
| **Smallest** | 2.21 |
| **Average** | 2,018.08 |
| **Median** | 1,164.60 |

## TOP 10 CONSTITUENTS

| | Float Adj Mkt Cap ( USD Billions) | Index Wt. (%) | Sector |
|---|---|---|---|
| ELANCO ANIMAL HEALTH | 11.52 | 0.57 | Health Care |
| AVANTOR | 10.68 | 0.52 | Health Care |
| ARROW ELECTRONICS | 10.65 | 0.52 | Info Tech |
| RYDER SYSTEM | 10.39 | 0.51 | Industrials |
| WINTRUST FINANCIAL CORP | 10.28 | 0.50 | Financials |
| SOUTHSTATE BANK CORP | 10.27 | 0.50 | Financials |
| POPULAR | 10.11 | 0.50 | Financials |
| FLOWSERVE CORP | 10.10 | 0.50 | Industrials |
| AGNC INVESTMENT CORP | 9.93 | 0.49 | Financials |
| INVESCO LTD | 9.84 | 0.48 | Financials |
| Total | 103.77 | 5.09 | |

## SECTOR WEIGHTS




The MSCI US Small Cap Value Index was launched on Mar 27, 2003. 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.