

MSCI USA Low Size Index (USD)

The MSCI USA Low Size Index is based on the MSCI USA Index, its parent index, which includes large and mid-cap stocks of the US equity markets. The index aims to represent the performance of low size strategy by assigning weights in the inverse proportion of natural logarithm of total issuer market capitalization of the constituents

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAR 2011 – MAR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Low Size	MSCI USA
2025	10.91	17.75
2024	14.25	25.08
2023	17.92	27.10
2022	-15.74	-19.46
2021	25.21	26.97
2020	16.45	21.37
2019	29.28	31.64
2018	-8.04	-4.50
2017	19.48	21.90
2016	13.48	11.61
2015	-2.22	1.32
2014	13.14	13.36
2013	35.99	32.61
2012	17.12	16.13

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI USA Low Size	-5.62	-1.26	11.35	-1.26	12.35	7.56	11.12	10.41	
MSCI USA	-4.90	-4.52	17.74	-4.52	18.38	11.62	14.16	10.79	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.76	23.40	17.57	3.32
1.24	25.67	19.96	5.14

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 1994 – MAR 31, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1994 (%)	MAXIMUM DRAWDOWN Period YYYY-MM-DD	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI USA Low Size	1.03	5.27	23.93	14.08	16.20	16.72	0.56	0.32	0.58	0.52	58.34	2007-07-13–2009-03-09
MSCI USA	1.00	0.00	2.23	12.31	15.48	15.26	1.06	0.58	0.80	0.58	54.91	2007-10-09–2009-03-09

¹ Last 12 months ² Based on monthly gross returns data ³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI USA Low Size Index (USD)

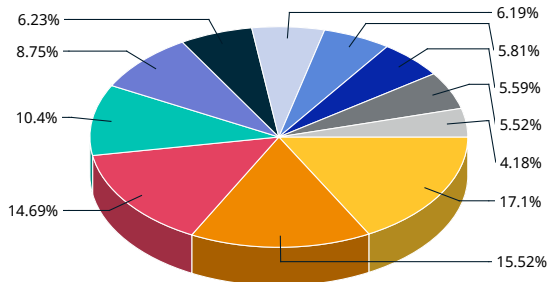
INDEX CHARACTERISTICS

	MSCI USA Low Size	MSCI USA
Number of Constituents	538	538
	Weight (%)	
Largest	0.37	7.47
Smallest	0.07	0.01
Average	0.19	0.19
Median	0.19	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
DOW	0.37	0.05	Materials
LYONDELLBASELL INDS A	0.37	0.04	Materials
CIENA CORP	0.36	0.10	Info Tech
ECHOSTAR HOLDING A	0.33	0.03	Comm Svcs
TERADYNE	0.32	0.08	Info Tech
CF INDUSTRIES HOLDINGS	0.31	0.04	Materials
WESTERN DIGITAL	0.31	0.16	Info Tech
KEYSIGHT TECHNOLOGIES	0.30	0.09	Info Tech
OCCIDENTAL PETROLEUM	0.29	0.08	Energy
CORNING	0.28	0.20	Info Tech
Total	3.23	0.86	

SECTOR WEIGHTS



- Industrials 17.1%
- Information Technology 15.52%
- Financials 14.69%
- Health Care 10.4%
- Consumer Discretionary 8.75%
- Materials 6.23%
- Consumer Staples 6.19%
- Utilities 5.81%
- Real Estate 5.59%
- Energy 5.52%
- Communication Services 4.18%

The MSCI USA Low Size Index was launched on Sep 11, 2018. 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.

