

# MSCI Australia Micro Cap Index (AUD)

The MSCI Australia Micro Cap Index is designed to measure the performance of the micro cap segment of the Australian equity market. With 457 constituents, the index represents approximately 1% of the free float-adjusted market capitalization in Australia.

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

## CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (AUD) (MAR 2011 – MAR 2026)



## ANNUAL PERFORMANCE (%)

| Year | MSCI Australia Micro Cap | MSCI Australia | MSCI World |
|------|--------------------------|----------------|------------|
| 2025 | 38.42                    | 3.01           | 10.94      |
| 2024 | 9.79                     | 7.42           | 28.94      |
| 2023 | -3.30                    | 9.27           | 21.02      |
| 2022 | -23.34                   | -3.21          | -13.66     |
| 2021 | 35.77                    | 11.62          | 27.51      |
| 2020 | 14.71                    | -3.72          | 3.90       |
| 2019 | 25.44                    | 17.31          | 25.38      |
| 2018 | -12.75                   | -6.43          | -0.50      |
| 2017 | 16.54                    | 6.41           | 11.20      |
| 2016 | 14.33                    | 7.24           | 5.82       |
| 2015 | 9.65                     | -3.34          | 9.40       |
| 2014 | -6.86                    | 1.07           | 12.52      |
| 2013 | -5.08                    | 15.71          | 44.01      |
| 2012 | -5.68                    | 14.92          | 11.77      |

## INDEX PERFORMANCE – PRICE RETURNS (%) (MAR 31, 2026)

|                          | 1 Mo   | 3 Mo   | 1 Yr  | YTD    | ANNUALIZED |       |       |      | Since Nov 30, 2007 |
|--------------------------|--------|--------|-------|--------|------------|-------|-------|------|--------------------|
|                          |        |        |       |        | 3 Yr       | 5 Yr  | 10 Yr |      |                    |
| MSCI Australia Micro Cap | -14.33 | -13.30 | 24.43 | -13.30 | 9.10       | 5.02  | 8.43  | 1.36 |                    |
| MSCI Australia           | -7.06  | -0.55  | 7.07  | -0.55  | 5.47       | 4.65  | 5.09  | 1.33 |                    |
| MSCI World               | -2.76  | -6.42  | 6.77  | -6.42  | 14.26      | 10.99 | 11.24 | 6.92 |                    |

## FUNDAMENTALS (MAR 31, 2026)

| Div Yld (%) | P/E    | P/E Fwd | P/BV |
|-------------|--------|---------|------|
| 2.39        | -53.84 | na      | 1.62 |
| 3.53        | 19.93  | 17.46   | 2.53 |
| 1.68        | 22.70  | 18.25   | 3.71 |

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

|                          | Turnover (%) <sup>1</sup> | ANNUALIZED STD DEV (%) <sup>2</sup> |       |       | MAXIMUM DRAWDOWN |                       |
|--------------------------|---------------------------|-------------------------------------|-------|-------|------------------|-----------------------|
|                          |                           | 3 Yr                                | 5 Yr  | 10 Yr | (%)              | Period YYYY-MM-DD     |
| MSCI Australia Micro Cap | 33.23                     | 14.75                               | 17.85 | 19.67 | 67.09            | 2007-12-11–2008-11-21 |
| MSCI Australia           | 3.34                      | 11.27                               | 12.61 | 13.70 | 51.63            | 2007-12-11–2009-03-06 |
| MSCI World               | 2.30                      | 9.50                                | 10.96 | 10.91 | 41.83            | 2007-12-06–2011-08-19 |

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly price returns data

The MSCI Australia Micro Cap Index was launched on Dec 01, 2010. 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**

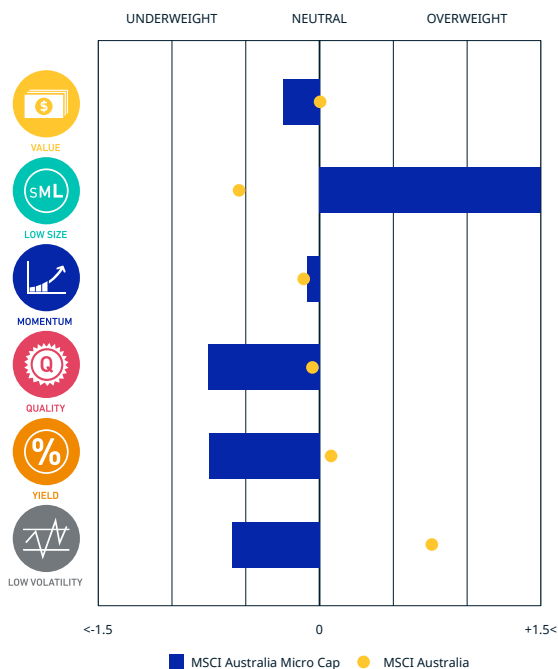
| MSCI Australia Micro Cap      |           |
|-------------------------------|-----------|
| <b>Number of Constituents</b> | 457       |
| <b>Mkt Cap (AUD Millions)</b> |           |
| <b>Index</b>                  | 81,741.20 |
| <b>Largest</b>                | 1,400.10  |
| <b>Smallest</b>               | 4.24      |
| <b>Average</b>                | 178.86    |
| <b>Median</b>                 | 107.18    |

**TOP 10 CONSTITUENTS**

|                      | Float Adj Mkt Cap (AUD Billions) | Index Wt. (%) | Sector       |
|----------------------|----------------------------------|---------------|--------------|
| MINERALS 260         | 1.40                             | 1.71          | Materials    |
| EQ RESOURCES         | 1.34                             | 1.64          | Materials    |
| QUALITAS REAL ESTATE | 1.09                             | 1.33          | Financials   |
| METALS X (NEW)       | 1.07                             | 1.31          | Materials    |
| LINDIAN RESOURCES    | 1.04                             | 1.27          | Materials    |
| ELSIGHT              | 0.96                             | 1.17          | Info Tech    |
| ASPEN GROUP          | 0.88                             | 1.08          | Real Estate  |
| RIDLEY CORP          | 0.87                             | 1.06          | Cons Staples |
| RICEGROWERS B        | 0.81                             | 0.99          | Cons Staples |
| INTEGRAL DIAGNOSTICS | 0.79                             | 0.97          | Health Care  |
| <b>Total</b>         | <b>10.25</b>                     | <b>12.54</b>  |              |

**FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN**

**MSCI FACTOR BOX**



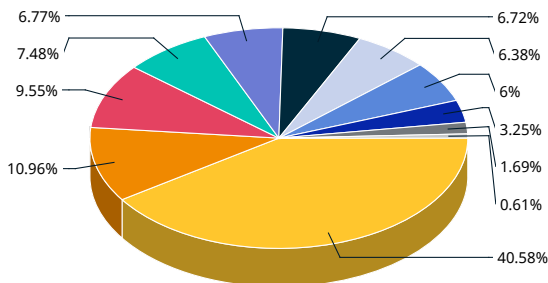
**MSCI FaCS**

- 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**



- Materials 40.58%
- Financials 10.96%
- Industrials 9.55%
- Health Care 7.48%
- Information Technology 6.77%
- Real Estate 6.72%
- Consumer Discretionary 6.38%
- Energy 6%
- Consumer Staples 3.25%
- Communication Services 1.69%
- Utilities 0.61%

**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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