# **MSCI ACWI Small Cap Growth Index (USD)**

The MSCI ACWI Small Cap Growth Index captures small-cap securities exhibiting overall growth style characteristics across 23 Developed Markets (DM) countries\* and 24 Emerging Markets (EM) countries\*. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend.

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

# CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (SEP 2010 – SEP 2025)



## **ANNUAL PERFORMANCE (%)**

Year	MSCI ACWI Small Cap Growth	MSCI ACWI	MSCI Emerging Markets
2024	8.42	17.49	7.50
2023	18.33	22.20	9.83
2022	-25.48	-18.36	-20.09
2021	11.41	18.54	-2.54
2020	28.70	16.25	18.31
2019	28.22	26.60	18.42
2018	-12.66	-9.41	-14.57
2017	28.12	23.97	37.28
2016	6.76	7.86	11.19
2015	1.65	-2.36	-14.92
2014	1.10	4.16	-2.19
2013	30.51	22.80	-2.60
2012	16.63	16.13	18.22
2011	-10.79	-7.35	-18.42

### INDEX PERFORMANCE – NET RETURNS (%) (SEP 30, 2025)

## **FUNDAMENTALS (SEP 30, 2025)**

						ANNU	ALIZED					
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr <sub>D</sub>	Since ec 29, 2000	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI ACWI Small Cap Growth	2.74	8.02	14.05	17.11	17.72	8.62	9.94	8.19	1.08	34.25	23.34	3.41
MSCI ACWI	3.62	7.62	17.27	18.44	23.12	13.54	11.91	7.05	1.70	23.16	19.44	3.55
MSCI Emerging Markets	7.15	10.64	17.32	27.53	18.21	7.02	7.99	8.37	2.36	16.36	13.99	2.11

## **INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2025)**

		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 Dec 29, 2000	(%)	Period YYYY-MM-DD	
MSCI ACWI Small Cap Growth	33.81	16.03	18.21	17.75	0.80	0.38	0.50	0.42	61.10	2007-10-31-2009-03-09	
MSCI ACWI	2.51	12.53	15.01	14.66	1.35	0.73	0.70	0.39	58.38	2007-10-31-2009-03-09	
MSCI Emerging Markets	4.32	15.75	16.04	16.64	0.84	0.32	0.42	0.40	65.25	2007-10-29-2008-10-27	
<sup>1</sup> Las	st 12 months	<sup>2</sup> Based on monthly net returns data			<sup>3</sup> Based on NY FED Overnight SOFR from Se			SOFR from Se	ep 1 2021 & on ICE LIBOR 1M prior that date		

The MSCI ACWI Small Cap Growth Index was launched on Jun 01, 2007. 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.



<sup>\*</sup> DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

SEP 30, 2025 Index Factsheet

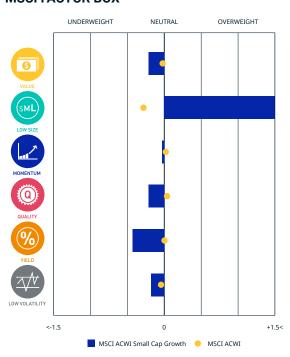
#### INDEX CHARACTERISTICS

	MSCI ACWI Small Cap Growth					
Number of	3,175					
Constituents						
	Mkt Cap ( USD Millions)					
Index	5,554,823.64					
Largest	29,108.09					
Smallest	44.45					
Average	1,749.55					
Median	867.59					

#### **TOP 10 CONSTITUENTS**

	Float Adj Mkt Cap ( USD Billions)	Index Wt. (%)	Sector
COMFORT SYSTEMS USA	29.11	0.52	Industrials
ASTERA LABS	25.83	0.47	Info Tech
CREDO TECHNOLOGY	22.49	0.40	Info Tech
FLEX	21.61	0.39	Info Tech
CASEYS GENERAL STORES	21.02	0.38	Cons Staples
CURTISS-WRIGHT CORP	20.46	0.37	Industrials
TENET HEALTHCARE CORP	18.86	0.34	Health Care
BLOOM ENERGY CORP A	18.66	0.34	Industrials
GUIDEWIRE SOFTWARE	18.39	0.33	Info Tech
US FOODS HOLDING	17.73	0.32	Cons Staples
Total	214.15	3.86	

# 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



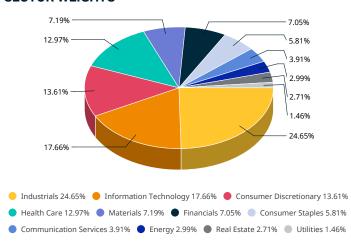
LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a

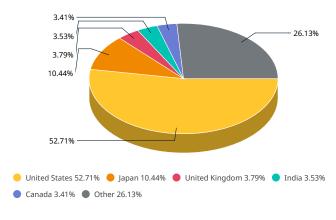
broad global index - MSCI ACWI IMI.

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

# **SECTOR WEIGHTS**



## **COUNTRY WEIGHTS**





SEP 30, 2025 Index Factsheet

# 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 is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit <a href="https://www.msci.com">www.msci.com</a>.

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