

# MSCI World Small Cap Growth Index (USD)

The **MSCI World Small Cap Growth Index** captures small cap securities exhibiting overall growth style characteristics across the 23 Developed Markets 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) (JAN 2011 – JAN 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI World Small Cap Growth	MSCI World
2025	19.28	21.09
2024	9.08	18.67
2023	17.47	23.79
2022	-25.79	-18.14
2021	10.28	21.82
2020	28.96	15.90
2019	30.09	27.67
2018	-11.74	-8.71
2017	27.74	22.40
2016	8.14	7.51
2015	2.48	-0.87
2014	1.10	4.94
2013	34.20	26.68
2012	15.96	15.83

## INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

	ANNUALIZED								Div Yld (%)	P/E	P/E Fwd	P/BV
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 1994				
MSCI World Small Cap Growth	5.74	6.44	21.54	5.74	13.79	5.21	11.46	8.00	0.88	37.76	23.90	3.67
MSCI World	2.24	3.36	19.58	2.24	19.31	12.87	13.11	8.33	1.57	24.26	20.02	3.95

## FUNDAMENTALS (JAN 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Small Cap Growth	0.88	37.76	23.90	3.67
MSCI World	1.57	24.26	20.02	3.95

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

Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 1994	MAXIMUM DRAWDOWN		
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period	YYYY-MM-DD
MSCI World Small Cap Growth	36.23	15.81	17.99	17.99	0.59	0.19	0.57	0.36	60.16	2007-10-31–2009-03-09
MSCI World	2.37	11.05	14.36	14.54	1.23	0.70	0.77	0.43	57.82	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months

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

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

\* Developed Markets 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.

The MSCI World 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.

## INDEX CHARACTERISTICS

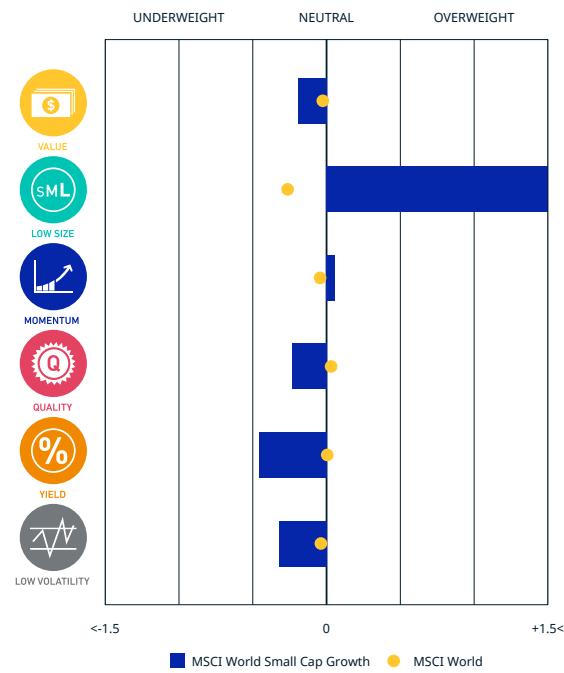
MSCI World Small Cap Growth	
Number of Constituents	2,033
Mkt Cap ( USD Millions)	
Index	4,969,493.61
Largest	80,213.90
Smallest	59.61
Average	2,444.41
Median	1,324.64

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap ( USD Billions)	Index Wt. (%)	Sector
SANDISK	80.21	1.61	Info Tech
COHERENT CORP	33.06	0.67	Info Tech
FTAI AVIATION	27.93	0.56	Industrials
CURTIS-WRIGHT CORP	24.74	0.50	Industrials
TECHNIPFMC	22.90	0.46	Energy
CASEYS GENERAL STORES	22.55	0.45	Cons Staples
EXACT SCIENCES CORP	19.37	0.39	Health Care
WOODWARD	19.06	0.38	Industrials
US FOODS HOLDING	18.83	0.38	Cons Staples
BWX TECHNOLOGIES	18.78	0.38	Industrials
Total	287.44	5.78	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



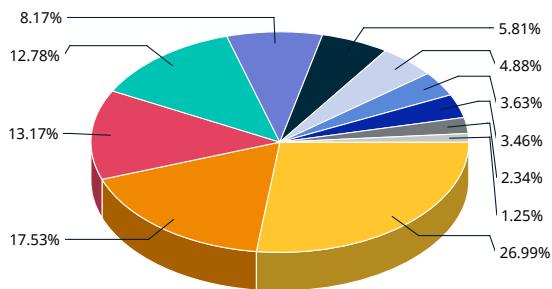
## MSCI FaCS

-  **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.

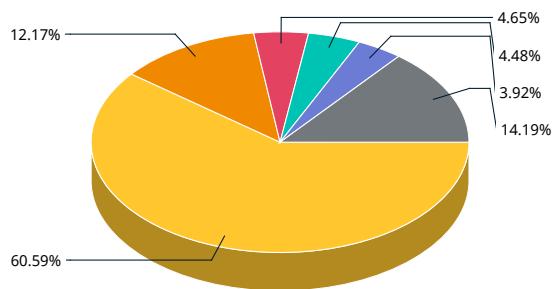
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

## SECTOR WEIGHTS



- Industrials 26.99%   ■ Information Technology 17.53%   ■ Health Care 13.17%
- Consumer Discretionary 12.78%   ■ Materials 8.17%   ■ Financials 5.81%
- Consumer Staples 4.88%   ■ Communication Services 3.63%   ■ Energy 3.46%
- Real Estate 2.34%   ■ Utilities 1.25%

## COUNTRY WEIGHTS



- United States 60.59%   ■ Japan 12.17%   ■ United Kingdom 4.65%   ■ Canada 4.48%
- Australia 3.92%   ■ Other 14.19%

## 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](http://www.msci.com).

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