MSCI USA Small Cap Value Weighted Index (USD)

The **MSCI USA Small Cap Value Weighted Index** is based on a traditional market cap weighted parent index, the MSCI USA Small Cap Index, which includes US small cap stocks . The MSCI USA Small Cap Value Weighted Index reweights each security of the parent index to emphasize stocks with lower valuations. Index weights are determined using fundamental accounting data—sales, book value, earnings and cash earnings—rather than market prices.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (AUG 2011 – AUG 2026)

ANNUAL PERFORMANCE (%)

Year	MSCI USA Small Cap Value Weighted	MSCI USA Small Cap
2025	13.71	11.63
2024	9.70	11.57
2023	21.19	17.86
2022	-10.20	-17.55
2021	35.68	19.11
2020	8.95	18.32
2019	24.23	26.74
2018	-14.33	-10.40
2017	9.35	16.75
2016	26.56	19.15
2015	-9.26	-4.11
2014	5.25	7.07
2013	40.88	37.63
2012	17.84	17.52

INDEX PERFORMANCE — NET RETURNS (%) (AUG 31, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI USA Small Cap Value Weighted	0.55	6.20	26.52	20.83	18.20	11.22	12.16	11.75
MSCI USA Small Cap	1.90	2.32	24.20	19.12	16.71	7.69	11.21	9.82

FUNDAMENTALS (AUG 31, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI USA Small Cap Value Weighted	1.93	19.90	12.81	1.73
MSCI USA Small Cap	1.46	31.01	17.56	2.65

INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – AUG 31, 2026)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	(%)	Period YYYY-MM-DD
MSCI USA Small Cap Value Weighted	1.07	5.66	32.99	18.29	20.35	22.52	0.76	0.44	0.52	0.53	63.83	2007-06-04—2009-03-09
MSCI USA Small Cap	1.00	0.00	14.73	18.12	19.65	19.96	0.69	0.29	0.51	0.48	59.82	2007-06-04—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

The MSCI USA Small Cap Value Weighted Index was launched on Dec 04, 2014. 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

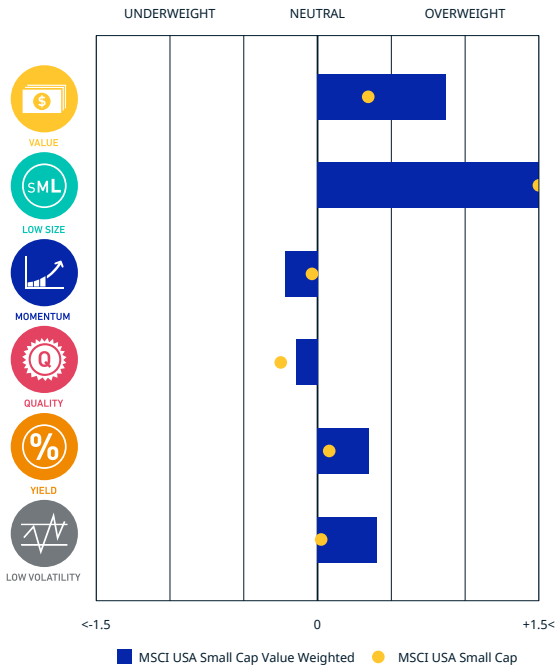
	MSCI USA Small Cap Value Weighted	MSCI USA Small Cap
Number of Constituents	1,634	1,634
	Weight (%)	
Largest	0.60	3.37
Smallest	0.00	0.00
Average	0.06	0.06
Median	0.03	0.04

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
TD SYNNEX	0.60	0.27	Info Tech
LITHIA MOTORS A	0.58	0.13	Cons Discr
REINSURANCE GRP AMERICA	0.56	0.24	Financials
RENAISSANCERE HOLDINGS	0.55	0.21	Financials
PERFORMANCE FOOD GROUP	0.55	0.23	Cons Staples
US FOODS HOLDING	0.51	0.34	Cons Staples
HF SINCLAIR	0.50	0.23	Energy
PBF ENERGY A	0.49	0.11	Energy
OVINTIV(US)	0.49	0.28	Energy
CARMAX	0.48	0.12	Cons Discr
Total	5.31	2.17	

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

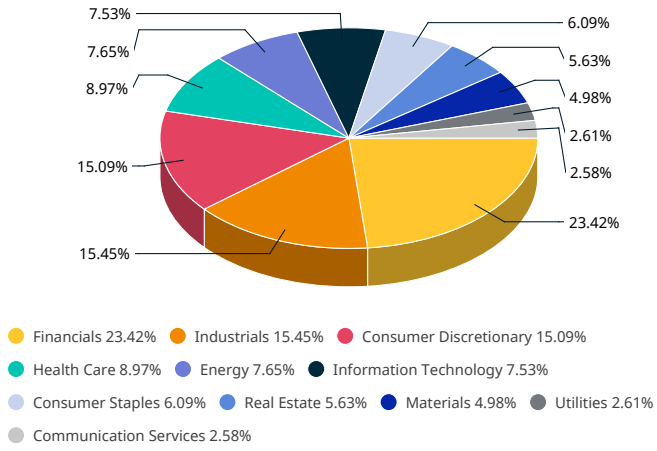
YIELD
Cash Flow Paid Out

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



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.

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