

# 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) (JUN 2009 – JUN 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA Small Cap Value Weighted	MSCI USA Small Cap
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
2011	-5.18	-3.43
2010	28.72	27.48

## INDEX PERFORMANCE – NET RETURNS (%) (JUN 28, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI USA Small Cap Value Weighted	-2.70	-4.43	12.09	-0.95	3.75	11.55	7.74	10.91	
MSCI USA Small Cap	-1.33	-3.55	9.99	1.81	-0.19	8.35	7.88	9.01	

## FUNDAMENTALS (JUN 28, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.16	20.16	12.88	1.38
1.61	30.17	18.48	2.13

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – JUN 28, 2024)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Small Cap Value Weighted	1.07	5.64	25.82	22.51	26.87	22.43	0.14	0.46	0.38	0.50	63.83	2007-06-04–2009-03-09
MSCI USA Small Cap	1.00	0.00	10.13	21.24	23.25	19.62	-0.05	0.37	0.41	0.45	59.82	2007-06-04–2009-03-09

<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

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**

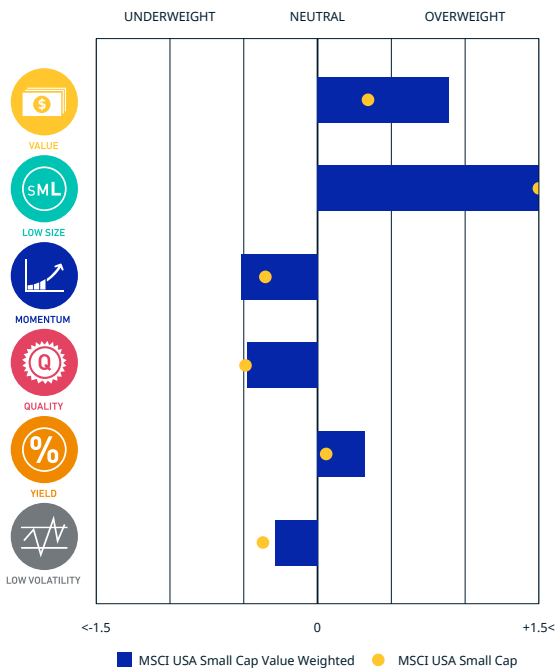
	MSCI USA Small Cap Value Weighted	MSCI USA Small Cap
<b>Number of Constituents</b>	1,733	1,733
	Weight (%)	
<b>Largest</b>	0.77	0.31
<b>Smallest</b>	0.00	0.00
<b>Average</b>	0.06	0.06
<b>Median</b>	0.03	0.04

**TOP 10 CONSTITUENTS**

	Index Wt. (%)	Parent Index Wt. (%)	Sector
US STEEL CORP	0.77	0.19	Materials
JACKSON FINANCIAL	0.62	0.13	Financials
PBF ENERGY A	0.56	0.11	Energy
PLAINS GP HOLDINGS A	0.54	0.08	Energy
TD SYNEX	0.52	0.20	Info Tech
ARROW ELECTRONICS	0.50	0.14	Info Tech
PERFORMANCE FOOD GROUP	0.47	0.23	Cons Staples
MACY'S	0.47	0.12	Cons Discr
LITHIA MOTORS A	0.46	0.15	Cons Discr
REINSURANCE GRP AMERICA	0.46	0.30	Financials
<b>Total</b>	<b>5.37</b>	<b>1.64</b>	

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

**MSCI FACTOR BOX**



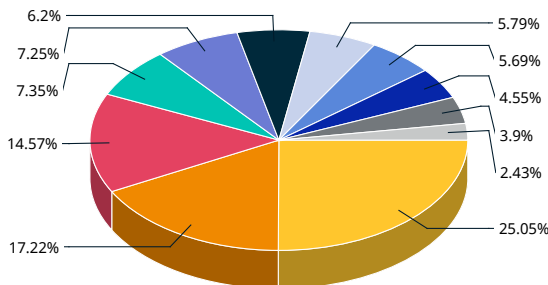
**MSCI FaCS**

- 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**



- Financials 25.05%
- Consumer Discretionary 17.22%
- Industrials 14.57%
- Information Technology 7.35%
- Energy 7.25%
- Materials 6.2%
- Health Care 5.79%
- Real Estate 5.69%
- Consumer Staples 4.55%
- Communication Services 3.9%
- Utilities 2.43%

**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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