## **MSCI World Micro Cap Index (USD)**

The **MSCI World Micro Cap Index** captures micro cap representation across 23 Developed Markets (DM) countries\*. With 6,281 constituents, the index covers approximately 1% of the free float-adjusted market capitalization in each country.

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

## CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (NOV 2010 – NOV 2025)



### **ANNUAL PERFORMANCE (%)**

Year	MSCI World Micro Cap	MSCI World Small Cap	MSCI World All Cap				
2024	6.13	8.65	17.93				
2023	7.13	16.34	23.34				
2022	-22.31	-18.37	-17.86				
2021	16.71	16.18	21.50				
2020	23.12	16.47	16.55				
2019	20.68	26.78	28.11				
2018	-18.43	-13.48	-9.04				
2017	29.40	23.19	23.16				
2016	12.71	13.25	8.87				
2015	0.99	0.12	-0.25				
2014	-2.04	2.32	4.99				
2013	30.91	32.92	28.12				
2012	14.14	18.14	16.72				
2011	-13.77	-8.71	-5.63				

## INDEX PERFORMANCE - GROSS RETURNS (%) (NOV 28, 2025)

#### **FUNDAMENTALS (NOV 28, 2025)**

					ANNUALIZED								
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr <sub>N</sub>	Since ov 30, 2007	Div Yld (%)	P/E	P/E Fwd	P/BV	
MSCI World Micro Cap	1.04	3.47	25.89	27.75	13.44	7.34	8.77	6.25	2.39	123.75	na	0.97	
MSCI World Small Cap	1.74	4.00	12.21	19.28	13.36	8.96	9.53	7.90	2.01	24.58	17.04	1.95	
MSCI World All Cap	0.46	5.47	17.01	20.53	18.92	12.87	12.08	8.27	1.63	24.43	na	3.48	

## **INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)**

		ANNUALIZED STD DEV (%) 2		SHARPE RATIO 2,3				MAXIMUM DRAWDOWN		
	Turnover (%) <sup>1</sup>	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 2007	(%)	Period YYYY-MM-DD
MSCI World Micro Cap	29.16	13.91	15.71	17.15	0.63	0.33	0.45	0.34	60.16	2007-12-10-2009-03-09
MSCI World Small Cap	14.89	15.96	17.11	17.92	0.57	0.41	0.48	0.42	57.61	2007-12-10-2009-03-09
MSCI World All Cap	1.78	12.23	14.59	15.01	1.09	0.70	0.69	0.48	56.68	2007-12-10-2009-03-09

<sup>1</sup> Last 12 months <sup>2</sup> Based on monthly gross returns data <sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI World 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.



<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.

NOV 28, 2025 Index Factsheet

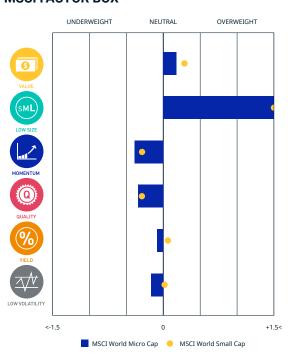
#### INDEX CHARACTERISTICS

	MSCI World Micro Cap					
Number of	6,281					
Constituents						
	Mkt Cap ( USD Millions)					
Index	805,315.82					
Largest	1,598.96					
Smallest	1.50					
Average	128.21					
Median	78.48					

#### **TOP 10 CONSTITUENTS**

	Country	Float Adj Mkt Cap ( USD Billions)	Index Wt. (%)	Sector
TERNS PHARMACEUTICALS	US	1.60	0.20	Health Care
FREIGHTWAYS GROUP	NZ	1.29	0.16	Industrials
UROGEN PHARMA(US)	US	1.13	0.14	Health Care
PRECINCT PROPERTIES&INV	NZ	1.12	0.14	Real Estate
OLEMA PHARMACEUTICALS	US	1.07	0.13	Health Care
SPARTAN DELTA	CA	0.98	0.12	Energy
ESPERION THERAPEUTICS	US	0.93	0.12	Health Care
EYEPOINT PHARMACEUTICALS	US	0.92	0.11	Health Care
RIGEL PHARMACEUTICALS	US	0.91	0.11	Health Care
NAVIGATOR GLOBAL INV	AU	0.88	0.11	Financials
Total		10.82	1.34	

# 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



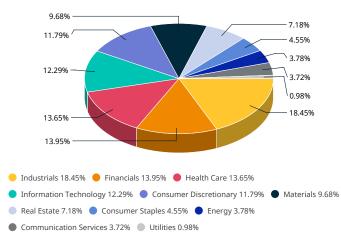
MSCI ACWI IMI.

LOW VOLATILITY
Lower Risk Stocks

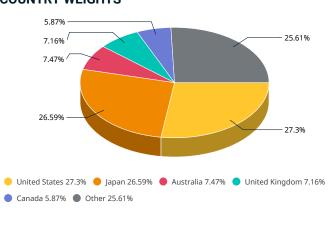
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents

#### **SECTOR WEIGHTS**



## **COUNTRY WEIGHTS**





NOV 28, 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 (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 <a href="https://www.msci.com">www.msci.com</a>.

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