# MSCI Vietnam Small Cap Index (USD)

The **MSCI Vietnam Small Cap Index** is designed to measure the performance of the small cap segments of the Vietnamese market. With 150 constituents, the index covers about 14% of the Vietnam equity universe .

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 Vietnam Small Cap | MSCI Emerging Markets | MSCI ACWI IMI |
|---|---|---|---|
| 2025 | -0.04 | 33.57 | 22.06 |
| 2024 | 2.62 | 7.50 | 16.37 |
| 2023 | 38.72 | 9.83 | 21.58 |
| 2022 | -49.96 | -20.09 | -18.40 |
| 2021 | 102.75 | -2.54 | 18.22 |
| 2020 | 34.85 | 18.31 | 16.25 |
| 2019 | -7.10 | 18.42 | 26.35 |
| 2018 | -17.70 | -14.57 | -10.08 |
| 2017 | 20.22 | 37.28 | 23.95 |
| 2016 | -0.36 | 11.19 | 8.36 |
| 2015 | -17.52 | -14.92 | -2.19 |
| 2014 | 19.55 | -2.19 | 3.84 |
| 2013 | 50.24 | -2.60 | 23.55 |
| 2012 | 16.89 | 18.22 | 16.38 |

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

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED 3 Yr | 5 Yr | 10 Yr | Since Nov 30, 2010 |
|---|---|---|---|---|---|---|---|---|
| **MSCI Vietnam Small Cap** | 3.76 | -5.66 | -21.74 | -12.62 | -5.02 | -3.95 | 3.44 | 1.91 |
| **MSCI Emerging Markets** | 3.37 | -1.22 | 39.25 | 24.08 | 23.23 | 8.18 | 9.29 | 5.52 |
| **MSCI ACWI IMI** | 2.79 | 1.90 | 22.35 | 14.58 | 20.11 | 10.47 | 12.29 | 10.61 |

## FUNDAMENTALS (AUG 31, 2026)

| | Div Yld (%) | P/E | P/E Fwd | P/BV |
|---|---|---|---|---|
| **MSCI Vietnam Small Cap** | 4.17 | 9.74 | na | 0.95 |
| **MSCI Emerging Markets** | 2.01 | 15.23 | 10.07 | 2.40 |
| **MSCI ACWI IMI** | 1.60 | 22.11 | 16.76 | 3.48 |

## INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2026)

| | Turnover (%) [1] | ANNUALIZED STD DEV (%) [2] 3 Yr | 5 Yr | 10 Yr | SHARPE RATIO [2,3] 3 Yr | 5 Yr | 10 Yr | Since Nov 30, 2010 | MAXIMUM DRAWDOWN (%) | Period YYYY-MM-DD |
|---|---|---|---|---|---|---|---|---|---|---|
| **MSCI Vietnam Small Cap** | 29.04 | 21.87 | 28.79 | 27.46 | -0.34 | -0.12 | 0.17 | 0.15 | 63.82 | 2022-01-07—2022-11-15 |
| **MSCI Emerging Markets** | 5.58 | 17.39 | 18.48 | 17.45 | 1.03 | 0.32 | 0.46 | 0.30 | 39.00 | 2021-02-17—2022-10-24 |
| **MSCI ACWI IMI** | 2.60 | 12.57 | 15.18 | 14.95 | 1.17 | 0.50 | 0.69 | 0.66 | 34.52 | 2020-02-12—2020-03-23 |

[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 Vietnam Small 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.

## INDEX CHARACTERISTICS

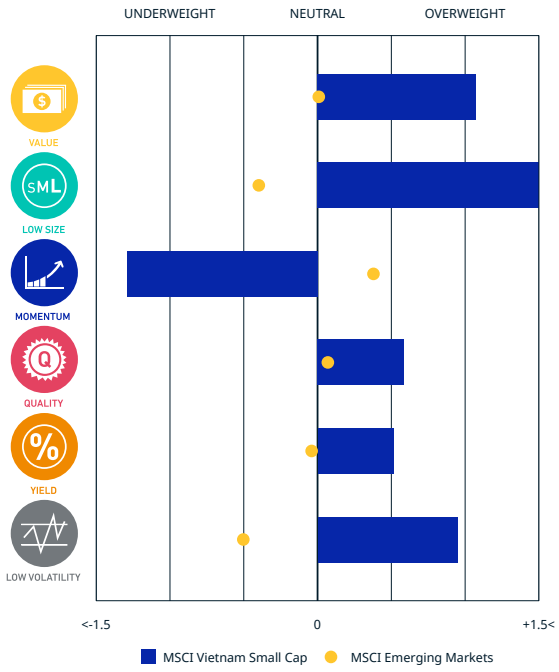
| | MSCI Vietnam Small Cap |
|---|---|
| **Number of Constituents** | 150 |
| | **Mkt Cap ( USD Millions)** |
| **Index** | 5,586.70 |
| **Largest** | 182.47 |
| **Smallest** | 4.94 |
| **Average** | 37.24 |
| **Median** | 25.70 |

## TOP 10 CONSTITUENTS

| | Float Adj Mkt Cap ( USD Billions) | Index Wt. (%) | Sector |
|---|---|---|---|
| BAF VIET NAM AGRICULTURE | 0.18 | 3.27 | Cons Staples |
| TIEN PHONG SECURITIES | 0.16 | 2.82 | Financials |
| DABACO GROUP | 0.14 | 2.52 | Cons Staples |
| BINH DINH PHARMA | 0.12 | 2.19 | Health Care |
| DEO CA TRAFFIC INFRA | 0.11 | 1.94 | Industrials |
| KOSY | 0.11 | 1.90 | Real Estate |
| KIEN LONG COMMERCIAL | 0.11 | 1.89 | Financials |
| SCG CONSTRUCTION GROUP | 0.10 | 1.87 | Industrials |
| PHUOC HOA RUBBER | 0.10 | 1.87 | Materials |
| VIETNAM CONTAINER | 0.10 | 1.85 | Industrials |
| Total | 1.24 | 22.12 | |

## 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**

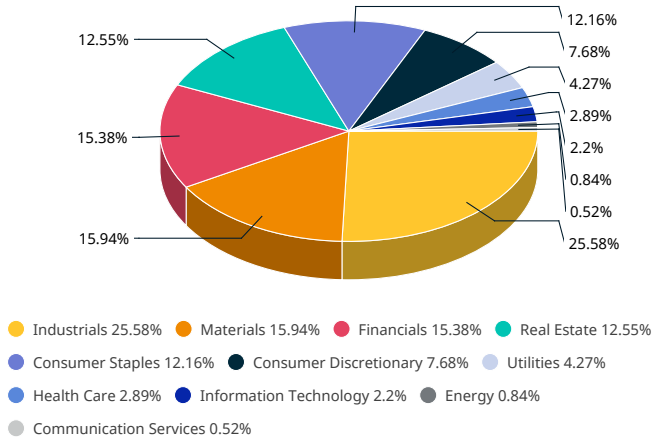
**YIELD**
**Cash Flow Paid Out**

**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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