

Geneva, May 13, 2025

MSCI GLOBAL SMALL CAP INDEXES

The following are changes in constituents for the MSCI Global Small Cap Indexes which will take place as of the close of May 30, 2025.

SUMMARY PER COUNTRY and PER REGION:

Region	Country	Nb of Securities Added	Nb of Securities Deleted
Asia Pacific			
	AUSTRALIA	9	7
	JAPAN	6	5
	HONG KONG	2	2
	MALAYSIA	0	6
	INDONESIA	2	4
	PHILIPPINES	1	2
	TAIWAN	3	24
	KOREA	9	14
	THAILAND	2	8
	INDIA	11	22
	CHINA	12	10

Region	Country	Nb of Securities Added	Nb of Securities Deleted
Europe, Middle East and Africa			
	BELGIUM	0	1
	DENMARK	1	1
	SPAIN	1	2
	FRANCE	1	0
	GERMANY	3	1
	ITALY	2	0
	NORWAY	1	1
	UNITED KINGDOM	2	2
	GREECE	1	0
	TURKEY	9	4
	ISRAEL	3	0
	KUWAIT	1	0
	SWEDEN	4	1
	SOUTH AFRICA	0	1
	SAUDI ARABIA	5	3
	POLAND	1	3
	UNITED ARAB EMIRATES2		0

Region	Country	Nb of Securities Added	Nb of Securities Deleted
Americas			
	USA	45	63
	CANADA	4	11
	MEXICO	0	1
	CHILE	2	1
	BRAZIL	2	1

ASIA PACIFIC

MSCI AUSTRALIA INDEX

Additions

CATALYST METALS
DIGICO INFRA REIT
GPT GROUP
MYER HOLDINGS
PANTORO
SERVICE STREAM
SOUTHERN CROSS GOLD CDI

Deletions

CLARITY PHARMACEUTICALS
CORONADO GLOBAL RES CDI
EVOLUTION MINING
JOHNS LYNG GROUP
JUMBO INTERACTIVE
REGAL PARTNERS
SIGMA HEALTHCARE

SUPERLOOP
TREASURY WINE ESTATES

MSCI JAPAN INDEX

Additions
AICHI STEEL CORP
HAPPINET CORP
SANBIO CO
SEIKO EPSON CORPORATION
SYNSPECTIVE
YASKAWA ELECTRIC CORP

Deletions
AIZAWA SECURITIES GRP CO
IHI CORP
SANRIO CO
SANTEC HOLDINGS CORP
UNIVERSAL ENTMT CORP

MSCI HONG KONG INDEX

Additions
CRYSTAL INTL GROUP (HK)
DIGINEX

Deletions
E COMMODITIES HLDG (HK)
HAO TIAN INTL CONST INV

MSCI MALAYSIA INDEX

Additions
None

Deletions
BRITISH AMER TOBACCO MY
D&O GREEN TECHNOLOGIES
DAYANG ENTERPRISE HLDGS
PENTAMASTER CORP
SPORTS TOTO
UWC

MSCI INDONESIA INDEX

Additions
DAYAMITRA TELEKOMUNIKASI
MERDEKA BATTERY MATRLS

Deletions
HARUM ENERGY
INDIKA ENERGY TBK PT
SUMMARECON AGUNG
WIJAYA KARYA

MSCI PHILIPPINES INDEX

Additions
ABOITIZ EQUITY VENTURES

Deletions
BLOOMBERRY RESORTS CORP
WILCON DEPOT

MSCI TAIWAN INDEX

Additions
ECHEM SOLUTIONS
EZCONN
TAIWAN SPECIALITY CHEM

Deletions
ACTRON TECHNOLOGY
DIAMOND BIOFUND
DYNAMIC HOLDING
EPISIL TECHNOLOGIES
FARGLORY FTZ INVESTMENT
GALLANT PREC MACHINING
INSYDE SOFTWARE CORP
KMC (KUEI MENG) INTL
LONGCHEN PAPER & PAC CO
MATERIALS ANALYSIS TECH
NAMCHOW HOLDINGS CO
NANTEX INDUSTRY CO
OBI PHARMA
PHIHONG TECHNOLOGY CO
RICHWAVE TECHNOLOGY
SCINOPHARM TAIWAN
SDI CORPORATION
SKYTECH
SUNPLUS TECHNOLOGY CO
TAIWAN TEA CORP
TPK HOLDING CO
UNITED RENEWABLE ENERGY
ZILLTEK TECHNOLOGY
ZYZEL GROUP CORP

MSCI KOREA INDEX

Additions
CAFE24

Deletions
CHERYONG ELECTRIC

DEAR U
ECOPRO MATERIALS
HAN KUK CARBON CO
HD HYUNDAI MARINE ENGINE
HDC CO
HYUNDAI AUTOEVER
NCSOFT CORP
OLIX PHARMACEUTICALS

COSMO CHEMICAL
DONGWON SYSTEMS CORP
DUKSAN TECHOPIA
ECOPRO HN CO
FADU
HANWHA SYSTEMS
HYUNDAI BIOSCIENCE CO
JOONGANG ADVANCED MATRLS
KC TECH CO (NEW)
KG MOBILITY
SAMYANG FOODS
TCC STEEL
TWAY AIR

MSCI THAILAND INDEX

Additions
ASSET WORLD CORP
BANGKOK EXPRESSWAY & MET

Deletions
AURORA DESIGN
BANPU POWER
DOHOME
GUNKUL ENGINEERING
JASMINE INTERNATIONAL
JAYMART GROUP HOLDINGS
MK RESTAURANTS GROUP
PRIMA MARINE

MSCI INDIA INDEX

Additions
ACME SOLAR HOLDINGS
AUTHUM INVESTMENT
AWL AGRI BUSINESS
DR AGARWAL'S HEALTH CARE
GODREJ AGROVET
HEXAWARE TECH (NEW)
INTERNATIONAL GEMMOLOGIC
LE TRAVENUES TECHNOLOGY
SAGILITY INDIA
SAI LIFE SCIENCES
TATA TECHNOLOGIES

Deletions
AARTI DRUGS
ALLCARGO LOGISTICS
COROMANDEL INTERNATIONAL
E2E NETWORKS
ELECTRONICS MART INDIA
GATEWAY DISTRI PARKS
GODREJ INDUSTRIES
GREENPANEL INDUSTRIES
GUJARAT ALKALIES & CHEM
HEIDELBERGCEMENT INDIA
HEMISPHERE PROPERTIES
MOSCHIP TECHNOLOGIES
NOCIL
ORCHID PHARMA
ORISSA MINERAL DEV
PAISALO DIGITAL
PATEL ENGINEERING
PRINCE PIPES AND FTNGS
ROSSARI BIOTECH
SHARE INDIA SECURITIES
SHYAM METALICS & ENERGY
TEAMLEASE SERVICES

MSCI CHINA INDEX

Additions
ALPHAMAB ONCOLOGY
BLACK SESAME INTL
CHINA BOHAI BANK CO H
HBM HOLDINGS
INSPUR DIGITAL ENT TECH
JL MAG RARE EARTH H
LINGBAO GOLD GROUP CO H
REPT BATTERO ENERGY H
SHANDONG BOAN BIOTECH H
SHANGHAI HENLIUS BIO H
WELLCELL HOLDINGS
XTALPI HOLDINGS

Deletions
AIM VACCINE
BAIRONG
CHINA STATE CONST (CN)
DIGITAL CHINA HOLDINGS
HUITONGDA NETWORK CO H
JINKE SMART SVCS GROUP H
SHIMAO GROUP HOLDINGS
SIPAI HEALTH TECHNOLOGY
WEILONG DELICIOUS GLOBAL
YEAHKA

EUROPE, MIDDLE EAST AND AFRICA

MSCI BELGIUM INDEX

Additions
None

Deletions
ELIA GROUP

MSCI DENMARK INDEX	
Additions	Deletions
ZEALAND PHARMA	H.LUNDBECK A
MSCI SPAIN INDEX	
Additions	Deletions
HBX GROUP INTERNATIONAL	BANKINTER
	MAPFRE
MSCI FRANCE INDEX	
Additions	Deletions
EXAIL TECHNOLOGIES	None
MSCI GERMANY INDEX	
Additions	Deletions
ALZCHEM GROUP	ADTRAN NETWORKS
FRIEDRICH VORWERK GROUP	
PUMA	
MSCI ITALY INDEX	
Additions	Deletions
AMPLIFON	None
NEWLAT FOOD	
MSCI NORWAY INDEX	
Additions	Deletions
NORBIT	COOL COMPANY
MSCI UNITED KINGDOM INDEX	
Additions	Deletions
BAKKAHOR GROUP	BURFORD CAPITAL CDI
COHORT	WOOD GROUP (JOHN)
MSCI GREECE INDEX	
Additions	Deletions
PIRAEUS PORT AUTHORITY	None
MSCI TURKEY INDEX	
Additions	Deletions
DESTEK FINANS FAKTORING	CW ENERJI MUHENDISLIK
GRAINTURK TARIM	IS GAYRIMENKUL YATIRIM
KARDEMIR KARABUK DEMIR A	VESTEL BEYAZ ESYA SANAYI
LDR TURIZM AS	VESTEL ELEKTRONIK
LYDIA YESIL ENERJI	
OBA MAKARNACILIK SANAYI	
PASIFIK EURASIA LOJISTIK	
RAL YATIRIM HOLDING	
TUREKS TURIZM	
MSCI ISRAEL INDEX	
Additions	Deletions
GLOBAL-E ONLINE	None
NOVA	
TAMAR PETROLEUM	
MSCI KUWAIT INDEX	
Additions	Deletions
UNITED REAL ESTATE CO	None
MSCI SWEDEN INDEX	
Additions	Deletions
INTEA FASTIGHETER	ALLIGO B
MILDEF GROUP	

RAYSEARCH LABORATORIES B
STORYTEL B

MSCI SOUTH AFRICA INDEX

Additions
None

Deletions
OCEANA GROUP

MSCI SAUDI ARABIA INDEX

Additions
ALMOOSA HEALTH
ARABIAN DRILLING
KNOWLEDGE ECONOMIC CITY
NICE ONE BEAUTY DIG MKT
UNITED INTL HOLDING

Deletions
AL JOUF AGRICULTURAL DEV
HERFY FOOD SERVICES
SINAD HOLDING COMPANY

MSCI POLAND INDEX

Additions
DIAGNOSTYKA

Deletions
BANK MILLENNIUM
BUDIMEX
CCC

MSCI UNITED ARAB EMIRATES INDEX

Additions
APEX INVESTMENT
BANK OF SHARJAH

Deletions
None

AMERICAS

MSCI USA INDEX

Additions
ABACUS GLOBAL MGMT A
ACUREN CORP
ALBEMARLE CORP
ALLY FINANCIAL
ASSURANT
ASTERA LABS
BIO-RAD LABORATORIES A
BIO-TECHNE CORP
BURFORD CAP (US)
CARMAX
CHIMERIX
CONSTELLIUM SE (US)
DAYFORCE
EASTMAN CHEMICAL CO
EPAM SYSTEMS
EXACT SCIENCES CORP
FORTUNE BRANDS INNOV
FRANKLIN RESOURCES
GROUPON
GUARDIAN PHARMACY SVCS A
HOST HOTELS & RESORTS
INTERPUBLIC GROUP OF COS
KARMAN HLDGS
MANHATTAN ASSOCIATES
METALS CO (THE)
METSERA
MGM RESORTS INTL
MINERALYS THERAPEUTICS
MOBILEYE GLOBAL
MODERNA
NUTEX HEALTH
ORCHID ISLAND CAPITAL
OVINTIV(US)
RADIUS RECYCLING A
ROKU A
SEADRILL LTD (HAMILTON)
SEI INVESTMENTS CO
SKYWORKS SOLUTIONS
SMITH (A.O.) CORP
STANLEY BLACK & DECKER

Deletions
1-800-FLOWERS.COM A
ACCO BRANDS
ADVANTAGE SOLUTION A
ALTIMMUNE
AMBAC FINANCIAL GRP
AMERICAN AXLE & MFG
ANNEXON
ARCTURUS THERAPEUTIC(US)
ASTRIA THERAPEUTICS
BIGCOMMERCE HOLDINGS 1
CARGO THERAPEUTICS
CHARGEPOINT HOLDINGS
CLAROS MORTGAGE TRUST
CLEAN ENERGY FUELS
CLEARFIELD
CLEARWATER PAPER
COLUMBUS MCKINNON CORP
CONDUENT
DEFINITIVE HEALTHCARE A
DIGIMARC CORP
ENTRADA THERAPEUTICS
ERASCA
EVGO A
EYEPOINT PHARMACEUTICALS
GREEN DOT CORP A
GREEN PLAINS
GREENE COUNTY BANCORP
HARBORONE BANCORP
HUDSON PACIFIC PPTYS
HUMACYTE A
INDIE SEMICONDUCTOR A
INTL MONEY EXPRESS
IRONWOOD PHARMACEUTICALS
KEARNY FINANCIAL
KELLY SERVICES A
KIMBALL ELECTRONICS
LSB INDUSTRIES
LUCKY STRIKE ENTMT A
MARAVAI LIFESCIENCES A
MATIV

TEMPUS AI A
UNIQURE (US)
VIATRIS
WALGREENS BOOTS ALLIANCE
WYNN RESORTS

MIDLAND STS BANCORP
MITEK SYSTEMS
MONTAUK RENEWABLES
NAVITAS SEMICONDUCTOR
NLIGHT
OPEN LENDING
ORIC PHARMACEUTICALS
PACIFIC BIOSCIENCE OF CA
PHATHOM PHARMACEUTICALS
PLIANT THERAPEUTICS
RANPAK HOLDINGS A
RAPPORT THERAPEUTICS
REPAY HOLDINGS A
SANA BIOTECHNOLOGY
SANDRIDGE ENERGY
SEPTERNA
SERVE ROBOTICS
TETRA TECHNOLOGIES
TYRA BIOSCIENCES
VAALCO ENERGY
VAREX IMAGING CORP
VIVID SEATS A
WOLFSPEED

MSCI CANADA INDEX

Additions

AIR CANADA VV
COLLECTIVE MINING
DISCOVERY SILVER CORP
ONEX CORP

Deletions

AG GROWTH INTERNATIONAL
ALAMOS GOLD
BALLARD POWER SYSTEMS
DYE & DURHAM
FRONTERA ENERGY CORP
LITHIUM ARGENTINA AG
LUNDIN GOLD
MARTINREA INTERNATIONAL
MATTR CORP
PETROTAL CORP (CA)
POLLARD BANKNOTE

MSCI MEXICO INDEX

Additions

None

Deletions

GRUPO TRAXION A

MSCI CHILE INDEX

Additions

CIA SUD AMERICANA
RIPLEY

Deletions

PLAZA SA

MSCI BRAZIL INDEX

Additions

AURA MINERALS(BR)
COGNA EDUCACAO ON

Deletions

COMPANHIA BRASILEIRA ON

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