

# MSCI USA Low Size Index (USD)

The MSCI USA Low Size Index is based on the MSCI USA Index, its parent index, which includes large and mid-cap stocks of the US equity markets. The index aims to represent the performance of low size strategy by assigning weights in the inverse proportion of natural logarithm of total issuer market capitalization of the constituents

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (DEC 2009 – DEC 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA Low Size	MSCI USA
2024	14.25	25.08
2023	17.92	27.10
2022	-15.74	-19.46
2021	25.21	26.97
2020	16.45	21.37
2019	29.28	31.64
2018	-8.04	-4.50
2017	19.48	21.90
2016	13.48	11.61
2015	-2.22	1.32
2014	13.14	13.36
2013	35.99	32.61
2012	17.12	16.13
2011	-0.21	1.99

## INDEX PERFORMANCE – GROSS RETURNS (%) (DEC 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI USA Low Size	-6.24	-0.08	14.25	14.25	4.32	10.60	10.06	10.53	
MSCI USA	-2.54	2.79	25.08	25.08	8.59	14.56	13.08	10.83	

## FUNDAMENTALS (DEC 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.77	23.36	17.93	3.12
1.27	27.84	21.91	5.13

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 1994 – DEC 31, 2024)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 1994	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Low Size	1.04	5.26	18.85	19.09	20.64	17.12	0.11	0.47	0.54	0.53	58.34	2007-07-13–2009-03-09
MSCI USA	1.00	0.00	2.06	17.65	18.55	15.58	0.34	0.70	0.75	0.58	54.91	2007-10-09–2009-03-09

<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

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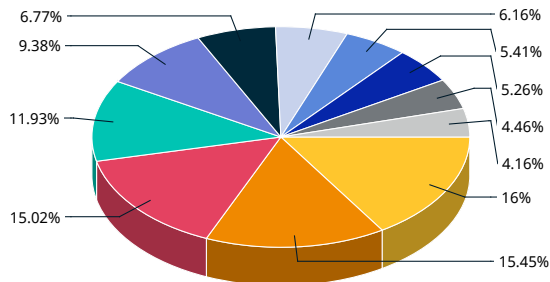
## INDEX CHARACTERISTICS

	MSCI USA Low Size	MSCI USA
<b>Number of Constituents</b>	589	589
	<b>Weight (%)</b>	
<b>Largest</b>	0.31	7.37
<b>Smallest</b>	0.07	0.01
<b>Average</b>	0.17	0.17
<b>Median</b>	0.17	0.06

## TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
CONOCOPHILLIPS	0.31	0.25	Energy
SUPER MICRO COMPUTER	0.28	0.03	Info Tech
WILLIAMS-SONOMA	0.26	0.05	Cons Discr
PURE STORAGE	0.23	0.04	Info Tech
TERADYNE	0.22	0.04	Info Tech
ESTEE LAUDER COS A	0.22	0.03	Cons Staples
ENPHASE ENERGY	0.22	0.02	Info Tech
BOEING CO	0.22	0.25	Industrials
DICKS SPORTING GOODS	0.21	0.03	Cons Discr
DOLLAR TREE	0.21	0.03	Cons Staples
<b>Total</b>	<b>2.38</b>	<b>0.76</b>	

## SECTOR WEIGHTS



- Information Technology 16%
- Industrials 15.45%
- Financials 15.02%
- Health Care 11.93%
- Consumer Discretionary 9.38%
- Consumer Staples 6.77%
- Real Estate 6.16%
- Utilities 5.41%
- Materials 5.26%
- Energy 4.46%
- Communication Services 4.16%

The MSCI USA Low Size Index was launched on Sep 11, 2018. 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.

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