

# MSCI World ex USA Low Size Index (USD)

The MSCI World ex USA Low Size Index is based on the MSCI World ex USA Index, its parent index, which includes large and mid-cap stocks across 22 of 23 Developed Markets (DM) countries\* (excluding the USA). 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 – NET RETURNS (USD) (MAR 2011 – MAR 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI World ex USA Low Size	MSCI World ex USA
2025	31.07	31.85
2024	2.59	4.70
2023	16.16	17.94
2022	-15.88	-14.29
2021	8.27	12.62
2020	6.80	7.59
2019	20.31	22.49
2018	-14.68	-14.09
2017	26.26	24.21
2016	5.87	2.75
2015	-0.38	-3.04
2014	-3.05	-4.32
2013	20.96	21.02
2012	15.18	16.41

## INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI World ex USA Low Size	-9.41	-0.30	23.64	-0.30	13.21	6.32	7.52	6.15	
MSCI World ex USA	-9.74	-0.94	22.99	-0.94	14.30	8.40	8.66	5.86	

## FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.82	18.70	14.77	1.81
2.76	17.63	15.04	2.19

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 1994 – MAR 31, 2026)

	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 World ex USA Low Size	0.98	4.29	21.08	13.86	15.30	15.39	0.62	0.26	0.40	0.28	59.46	2007-10-31–2009-03-09
MSCI World ex USA	1.00	0.00	2.72	13.34	15.19	14.96	0.72	0.39	0.48	0.27	60.37	2007-10-31–2009-03-09

<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

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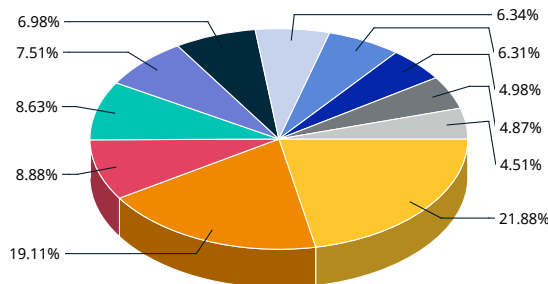
## INDEX CHARACTERISTICS

	MSCI World ex USA Low Size	MSCI World ex USA
<b>Number of Constituents</b>	773	773
<b>Weight (%)</b>		
<b>Largest</b>	0.26	2.19
<b>Smallest</b>	0.01	0.01
<b>Average</b>	0.13	0.13
<b>Median</b>	0.13	0.06

## TOP 10 CONSTITUENTS

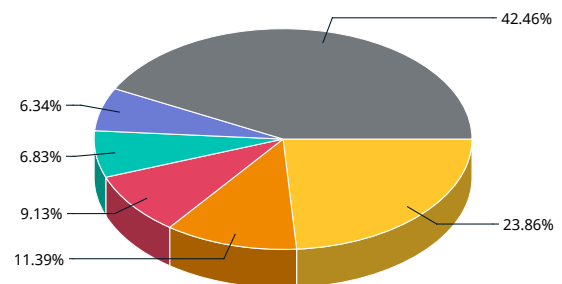
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
HELVETIA BALOISE HOLDING	CH	0.26	0.09	Financials
KONGSBERG GRUPPEN	NO	0.23	0.08	Industrials
SUMITOMO METAL MINING CO	JP	0.23	0.06	Materials
ELBIT SYSTEMS	IL	0.22	0.10	Industrials
EQUINOR	NO	0.22	0.14	Energy
JX ADVANCED METALS	JP	0.22	0.05	Materials
YARA INTERNATIONAL	NO	0.21	0.04	Materials
NESTE CORPORATION	FI	0.20	0.06	Energy
SCREEN HOLDINGS CO	JP	0.20	0.04	Info Tech
SCHRODERS	GB	0.20	0.02	Financials
<b>Total</b>		<b>2.19</b>	<b>0.69</b>	

## SECTOR WEIGHTS



- Industrials 21.88%
- Financials 19.11%
- Materials 8.88%
- Consumer Discretionary 8.63%
- Consumer Staples 7.51%
- Health Care 6.98%
- Information Technology 6.34%
- Utilities 6.31%
- Energy 4.98%
- Communication Services 4.87%
- Real Estate 4.51%

## COUNTRY WEIGHTS



- Japan 23.86%
- Canada 11.39%
- United Kingdom 9.13%
- France 6.83%
- Germany 6.34%
- Other 42.46%

\*Developed Markets 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 and the UK.

The MSCI World ex 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.

## ABOUT MSCI

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