

MVIS® Brazil Small-Cap Index

The MVIS® Brazil Small-Cap Index (MVBRF) tracks the performance of the most liquid small-cap companies in Brazil. This is a modified market cap-weighted index, and it also includes non-local companies incorporated outside of Brazil that generate at least 50% of their revenues in Brazil.

Key Features



All Time High/Low	52-Week High/Low
3,549.63/603.24	1,259.40/843.92

Size and Liquidity Requirements

Full MCap of at least 150 mln USD. Three month average-daily-trading volume of at least 1 mln USD at a review and also at the previous two reviews. At least 250,000 shares traded per month over the last six months at a review and also at the previous two reviews.

Pure-Play

Index includes non-local companies.

Diversification

Company weightings are capped at 8%.

Review

Semi-annually in March and September with quarterly rebalances.

Index Data

INDEX PARAMETERS				FUNDAMENTALS*		ANNUALISED PERFORMANCE*	
Launch Date	01 May 2009	Components	90	Price/Earnings Trailing	10.36	1 Month	3.66%
Type	Country	Volatility (250 days)	23.96	Price/Book	1.15	1 Year	8.36%
Currency	USD	Full MCap bn USD	76.10	Price/Sales	0.58	3 Years	4.41%
Base Date	30 Dec 2005	Float MCap bn USD	37.80	Price/Cash Flow	3.50	5 Years	0.71%
Base Value	1,000.00	Correlation* (250 days)	0.97	Dividend Yield	4.45	Since Inception	1.07%

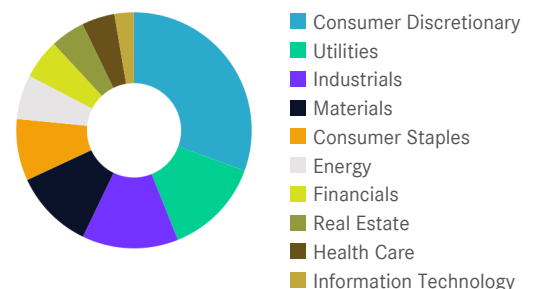
* MSCI Brazil Small Cap

* as of 31 Aug 2025

* Total Return Net Index

Sector Weightings

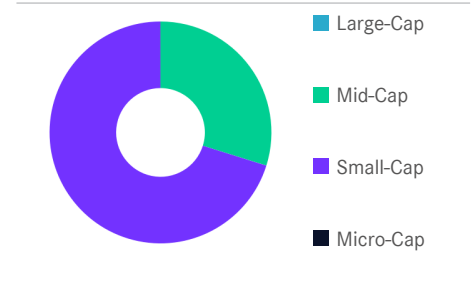
Sector	Count	Weight	Count*	Weight*	Difference
Consumer Discretionary	26	30.38%	24	31.31%	-0.92%
Utilities	6	13.25%	6	14.84%	-1.59%
Industrials	16	13.14%	16	14.72%	-1.58%
Materials	9	10.91%	8	8.05%	2.86%
Consumer Staples	10	8.40%	9	9.17%	-0.77%
Energy	4	6.03%	3	5.06%	0.98%
Financials	5	5.41%	4	5.24%	0.17%
Real Estate	4	4.70%	4	5.27%	-0.56%
Health Care	5	4.50%	5	5.04%	-0.54%
Information Technology	4	2.65%	2	1.31%	1.35%



* represent hypothetical values obtained excluding non-local components

Country and Size Weightings

SIZE WEIGHTINGS



Size	Count	Weight
Large-Cap (> 6 bn)	0	0.00%
Mid-Cap (1.5 bn - 6 bn)	11	29.85%
Small-Cap (0.2 bn - 1.5 bn)	79	70.15%
Micro-Cap (0.0 bn - 0.2 bn)	0	0.00%

Index Components

Top Components by Weight	Non-Local	Country	Weight	Best Performing Components	YTD	1 Day
CYRELA BRAZIL REALTY SA EMPREE	-	BR	4.33%	ERO COPPER CORP	48.12%	7.04%
ERO COPPER CORP	Y	CA	3.72%	ONCOCLINICAS DO BRASIL SERVI	53.71%	3.43%
ALUPAR INVESTIMENTO SA-UNIT	-	BR	3.59%	COGNA EDUCACAO	258.25%	3.26%
COMPANHIA DE SANEAMENTO DE MINAS GER	-	BR	3.23%	JHSF PARTICIPACOES SA	115.62%	3.15%
BRAVA ENERGIA	-	BR	3.14%	VTEX -CLASS A	-24.79%	2.55%
MARCOPOLO SA	-	BR	2.87%			
CIA DE SANEAMENTO DO PARANA	-	BR	2.79%			
IGUATEMI SA	-	BR	2.63%	Worst Performing Components	YTD	1 Day
COGNA EDUCACAO	-	BR	2.54%	BRASKEM SA-SPON ADR	-36.01%	-5.36%
DIRECIONAL ENGENHARIA SA	-	BR	2.53%	MAGAZINE LUIZA SA	95.36%	-4.69%
CURY CONSTRUTORA E INCORPORA	-	BR	2.39%	SIMPAR SA	78.31%	-4.08%
FLEURY SA	-	BR	2.19%	GRUPO CASAS BAHIA SA	67.42%	-2.61%
Subtotal			35.96%	VAMOS LOCAAO DE CAMINHOS M	-12.80%	-2.57%

MVIS® Brazil Small-Cap Index

Symbols

	Symbol	ISIN	WKN	Sedol	Bloomberg	Reuters	Telekurs
Price Return	MVBRF	DE000SLA0BS3	SLA0BS	B45N692	MVBRF	.MVBRF	12616642
Total Return Net	MVBRFTR	DE000SLA0BT1	SLA0BT	B4178T2	MVBRFTR	.MVBRFTR	12616634
Total Return Gross	-	-	-	-	-	-	-

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