

MVIS Brazil Small-Cap Index

The 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
Total Return Net Index	3,549.63/603.24	1,856.63/1,156.26

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

Includes non-local companies with at least 50% revenues in Brazil.

Diversification

Company weightings are capped at 8%.

Review

Semi-annually.

Index Data

INDEX PARAMETERS

Launch Date	01 May 2009	Components	100.00
Type	Country	Volatility (1 year)	30.03
Currency	USD	Full MCap bn USD	91.92
Base Date	30 Dec 2005	Float MCap bn USD	47.78
Base Value	1,000.00	Correlation* (1 year)	0.99

* MSCI Brazil Small Cap

FUNDAMENTALS*

Price/Earnings Trailing	0.28
Price/Book	1.72
Price/Sales	1.42
Price/Cash Flow	7.28
Dividend Yield	2.48

* as of 31 Aug 2021

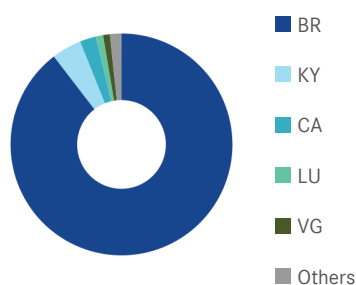
ANNUALISED PERFORMANCE*

1 Month	-6.22%
1 Year	17.70%
3 Years	7.09%
5 Years	4.33%
Since Inception	2.48%

* Total Return Net Index

Country and Size Weightings

COUNTRY WEIGHTINGS EXCL. OFFSHORE*



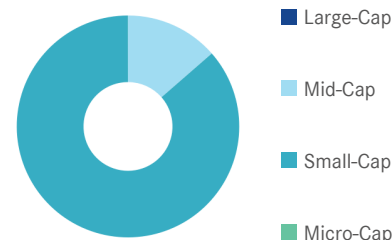
Country	Count	Weight
Brazil	89	89.58%
Cayman Islands	4	4.33%
Canada	2	2.39%
Luxembourg	1	1.03%
British Virgin Islands	1	1.00%
Others	3	1.67%

COUNTRY WEIGHTINGS INCL. OFFSHORE*



Country	Offshore	Count	Weight
Brazil	11	100	100.00%

SIZE WEIGHTINGS



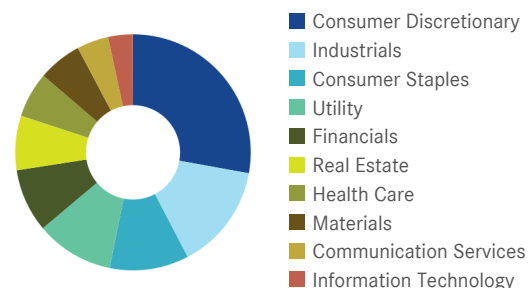
Size	Count	Weight
Large-Cap (> 6 bn)	0	0.00%
Mid-Cap (1.5 bn - 6 bn)	8	13.57%
Small-Cap (0.2 bn - 1.5 bn)	92	86.43%
Micro-Cap (0.0 bn - 0.2 bn)	0	0.00%

*Companies incorporated outside of a certain region or country that generate at least 50.00% of their revenues (or, where applicable, have at least 50.00% of their assets) in that region or country.

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Sector Weightings

Sector	Count	Weight	Count*	Weight*	Difference
Consumer Discretionary	26	26.29%	23	27.04%	-0.75%
Industrials	15	13.66%	15	15.74%	-2.08%
Consumer Staples	11	10.28%	10	10.66%	-0.38%
Utility	6	10.07%	6	11.61%	-1.54%
Financials	9	8.22%	8	8.42%	-0.21%
Real Estate	7	7.03%	7	8.10%	-1.07%
Health Care	5	5.87%	5	6.77%	-0.90%
Materials	5	5.68%	3	3.79%	1.88%
Communication Services	4	4.09%	4	4.71%	-0.62%
Information Technology	4	3.22%	1	0.70%	2.51%



* represent hypothetical values obtained excluding offshore components

Index Components

Top Components by Weight	Offshore	Country	Weight	Best Performing Components	YTD	1 Day
GRUPO DE MODA SOMA SA	-	BR	2.87%	ODONTOPREV SA	4.12%	6.14%
ALUPAR INVESTIMENTO SA-UNIT	-	BR	2.45%	PETRORECONCAVO SA	24.49%	3.94%
CIA DE SANEAMENTO DO PARANA	-	BR	2.36%	MINERVA SA	4.08%	3.29%
BR MALLS PARTICIPACOES SA	-	BR	2.34%	ENAUTA PARTICIPACOES SA	12.40%	3.09%
FLEURY SA	-	BR	2.25%	ITURAN LOCATION AND CONTROL	40.82%	2.55%
SANTOS BRASIL PARTICIPACOES S.A.	-	BR	2.21%			
SAO MARTINHO SA	-	BR	2.16%			
BANCO PAN SA	-	BR	2.13%	Worst Performing Components	YTD	1 Day
CYRELA BRAZIL REALTY SA EMPREE	-	BR	2.12%	MELIUZ SA - ON	169.99%	-8.18%
COGNA EDUCACAO	-	BR	2.01%	GRUPO SBF SA	3.81%	-6.72%
CVC BRASIL OPERADORA E AGENCIA	-	BR	1.92%	UNIFIQUE TELECOMUNICACOES SA	-21.83%	-6.02%
AREZZO INDUSTRIA E COMERCIO	-	BR	1.92%	PORTOBELLO SA	77.85%	-4.68%
Subtotal			26.73%	OMEGA GERACAO SA	-18.46%	-4.45%

Symbols

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

For further information visit www.mvis-indices.com

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