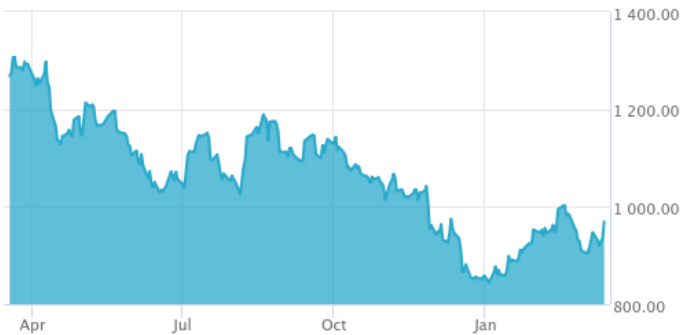


## MVIS® Brazil Small-Cap Index

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



<b>All Time High/Low</b>	<b>52-Week High/Low</b>
3,549.63/603.24	1,306.88/843.92

#### 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*			
<b>Launch Date</b>	01 May 2009	<b>Components</b>	93	<b>Price/Earnings Trailing</b>	26.96	<b>1 Month</b>	-2.56%
<b>Type</b>	Country	<b>Volatility (250 days)</b>	25.74	<b>Price/Book</b>	1.17	<b>1 Year</b>	-25.21%
<b>Currency</b>	USD	<b>Full MCap bn USD</b>	66.58	<b>Price/Sales</b>	0.54	<b>3 Years</b>	-7.83%
<b>Base Date</b>	30 Dec 2005	<b>Float MCap bn USD</b>	32.79	<b>Price/Cash Flow</b>	3.41	<b>5 Years</b>	-4.88%
<b>Base Value</b>	1,000.00	<b>Correlation* (250 days)</b>	0.97	<b>Dividend Yield</b>	4.28	<b>Since Inception</b>	-0.16%

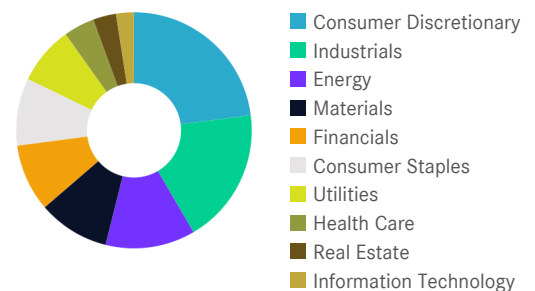
\* MSCI Brazil Small Cap

\* as of 28 Feb 2025

\* Total Return Net Index

### Sector Weightings

Sector	Count	Weight	Count*	Weight*	Difference
Consumer Discretionary	24	22.83%	22	24.39%	-1.57%
Industrials	19	18.47%	19	23.07%	-4.60%
Energy	6	12.25%	3	7.13%	5.12%
Materials	9	9.76%	8	9.41%	0.35%
Financials	6	9.18%	4	5.70%	3.48%
Consumer Staples	10	9.16%	9	9.81%	-0.65%
Utilities	5	7.95%	5	9.92%	-1.98%
Health Care	5	4.20%	5	5.24%	-1.04%
Real Estate	3	3.17%	3	3.96%	-0.79%
Information Technology	5	2.42%	3	1.37%	1.05%

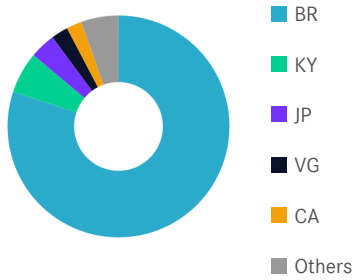


\* represent hypothetical values obtained excluding non-local components

## MVIS® Brazil Small-Cap Index

### Country and Size Weightings

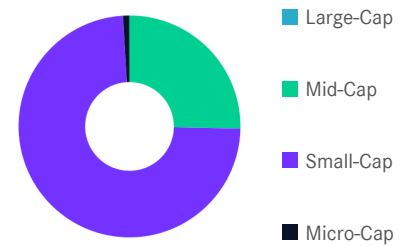
#### COUNTRY WEIGHTINGS EXCL. NON-LOCAL\*



#### COUNTRY WEIGHTINGS INCL. NON-LOCAL\*



#### SIZE WEIGHTINGS



Country	Count	Weight
Brazil	80	80.06%
Cayman Islands	4	6.05%
Japan	1	3.74%
British Virgin Islands	1	2.47%
Canada	1	2.23%
Others	6	5.45%

Country	Non-Local	Count	Weight
Brazil	12	92	99.99%
Australia	0	1	0.01%

Size	Count	Weight
Large-Cap (> 6 bn)	0	0.00%
Mid-Cap (1.5 bn - 6 bn)	8	25.32%
Small-Cap (0.2 bn - 1.5 bn)	79	73.74%
Micro-Cap (0.0 bn - 0.2 bn)	6	0.94%

\*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.

### Index Components

Top Components by Weight	Non-Local	Country	Weight	Best Performing Components	YTD	1 Day
INTER & CO INC - CL A	Y	KY	3.83%	EZ TEC EMPREENDIMENTOS E PARTICIPACO	55.69%	19.22%
MODEC INC	Y	JP	3.74%	AUTOMOB PARTICIPACOES SA	-11.22%	18.19%
BRAVA ENERGIA	-	BR	3.54%	UNIPAR CARBOCLORO SA	20.72%	14.85%
ALUPAR INVESTIMENTO SA-UNIT	-	BR	3.46%	ANIMA HOLDING SA	42.61%	14.44%
CYRELA BRAZIL REALTY SA EMPREE	-	BR	3.27%	HOSPITAL MATER DEI ORD SHS	19.95%	12.40%
AMBIPAR PARTICIPACOES E EMPR	-	BR	3.13%			
SANTOS BRASIL PARTICIPACOES S.A.	-	BR	3.01%			
MARCOPOLO SA	-	BR	2.59%	<b>Worst Performing Components</b>	<b>YTD</b>	<b>1 Day</b>
ARCOS DORADOS HOLDINGS INC-A	Y	VG	2.47%	AREZZO INDUSTRIA E COMERCIO	-21.64%	-9.25%
MARFRIG ALIMENTOS SA	-	BR	2.45%	LOCAWEB SERVICOS DE INTERNET	-13.95%	-3.09%
COMPANHIA DE SANEAMENTO DE MINAS GER	-	BR	2.43%	COMPANHIA BRASILEIRA DE ALUM	14.71%	-2.03%
ERO COPPER CORP	Y	CA	2.23%	SAO PAULO ALPARGATAS SA	18.93%	-1.69%
<b>Subtotal</b>			36.15%	MODEC INC	31.60%	-1.61%

## MVIS® Brazil Small-Cap Index

### Symbols

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

For further information visit [www.marketvector.com](http://www.marketvector.com)

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