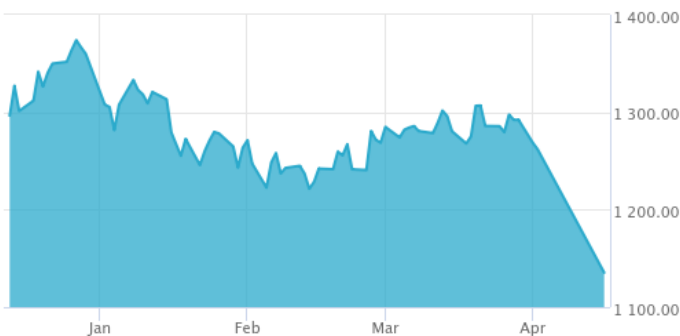


MVIS® Brazil Small-Cap Index

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	1,399.31/982.42

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	89	Price/Earnings Trailing	81.02	1 Month	-11.33%
Type	Country	Volatility (250 days)	27.00	Price/Book	1.35	1 Year	7.40%
Currency	USD	Full MCap bn USD	79.25	Price/Sales	0.51	3 Years	-9.25%
Base Date	30 Dec 2005	Float MCap bn USD	40.40	Price/Cash Flow	4.26	5 Years	-6.42%
Base Value	1,000.00	Correlation* (250 days)	0.99	Dividend Yield	3.31	7 Years	0.70%
* MSCI Brazil Small Cap				* as of 31 Mar 2024		* Total Return Net Index	

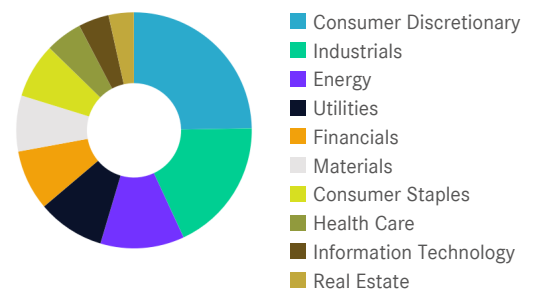
* MSCI Brazil Small Cap

* as of 31 Mar 2024

* Total Return Net Index

Sector Weightings

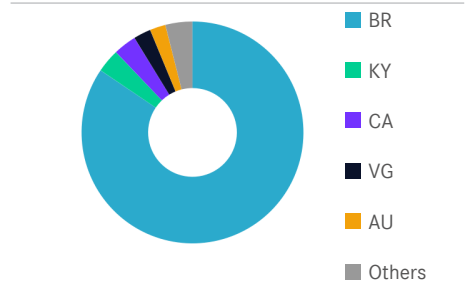
Sector	Count	Weight	Count*	Weight*	Difference
Consumer Discretionary	23	24.53%	21	26.31%	-1.78%
Industrials	17	18.20%	17	22.44%	-4.24%
Energy	6	11.44%	3	9.12%	2.31%
Utilities	6	9.16%	6	11.30%	-2.14%
Financials	6	8.22%	4	5.30%	2.92%
Materials	6	7.58%	5	5.21%	2.37%
Consumer Staples	9	7.45%	8	7.59%	-0.14%
Health Care	6	5.02%	6	6.19%	-1.17%
Information Technology	6	4.17%	3	2.31%	1.86%
Real Estate	3	3.44%	3	4.24%	-0.80%



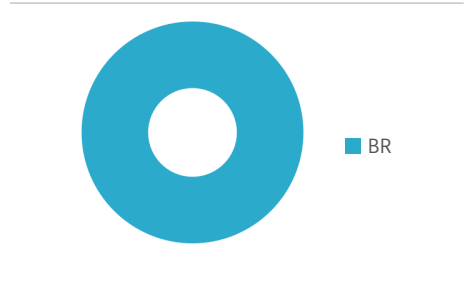
* represent hypothetical values obtained excluding non-local components

MVIS® Brazil Small-Cap Index

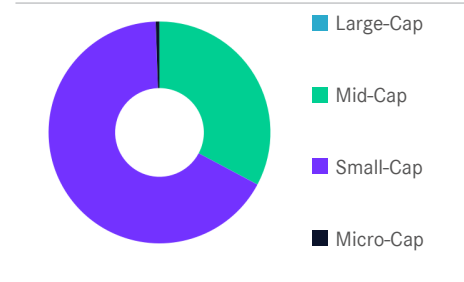
Country and Size Weightings

COUNTRY WEIGHTINGS EXCL. NON-LOCAL*


Country	Count	Weight
Brazil	77	84.46%
Cayman Islands	4	3.43%
Canada	1	3.35%
British Virgin Islands	1	2.53%
Australia	1	2.30%
Others	5	3.93%

COUNTRY WEIGHTINGS INCL. NON-LOCAL*


Country	Non-Local	Count	Weight
Brazil	13	89	100.00%

SIZE WEIGHTINGS


Size	Count	Weight
Large-Cap (> 6 bn)	0	0.00%
Mid-Cap (1.5 bn - 6 bn)	11	32.78%
Small-Cap (0.2 bn - 1.5 bn)	76	66.68%
Micro-Cap (0.0 bn - 0.2 bn)	2	0.55%

*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
3R PETROLEUM OLEO E GAS SA	-	BR	4.01%	AMBIPAR PARTICIPACOES E EMPR	495.59%	12.46%
ALUPAR INVESTIMENTO SA-UNIT	-	BR	3.55%	C&A MODAS LTDA	5.19%	8.85%
INTER & CO INC - BDR	-	BR	3.36%	ANIMA HOLDING SA	-21.56%	6.95%
ERO COPPER CORP	Y	CA	3.35%	ONCOCLINICAS DO BRASIL SERVI	-53.13%	6.86%
SANTOS BRASIL PARTICIPACOES S.A.	-	BR	3.29%	EXCELERATE ENERGY INC	25.40%	4.09%
AREZZO INDUSTRIA E COMERCIO	-	BR	3.17%			
CYRELA BRAZIL REALTY SA EMPREE	-	BR	2.94%			
AMBIPAR PARTICIPACOES E EMPR	-	BR	2.55%			
ARCOS DORADOS HOLDINGS INC-A	Y	VG	2.53%			
IGUATEMI SA	-	BR	2.50%			
MARCOPOLO SA	-	BR	2.49%			
FLEURY SA	-	BR	2.39%			
Subtotal			36.15%			
				Worst Performing Components	YTD	1 Day
				AZUL SA	-60.99%	-10.85%
				HIDROVIAS DO BRASIL SA	-19.53%	-5.62%
				DEXCO SA	-15.11%	-4.54%
				SANTOS BRASIL PARTICIPACOES S.A.	33.68%	-3.97%
				IOCHPE MAXION SA	-21.31%	-3.42%

MVIS® Brazil Small-Cap Index

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.marketvector.com

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