

Geneva, November 05, 2025

MSCI GLOBAL MICRO CAP INDEXES

The following are changes in constituents for the MSCI Global Micro Cap Indexes which will take place as of the close of November 24, 2025.

SUMMARY PER COUNTRY:

Country	Nb of Securities Added	Nb of Securities Deleted
AUSTRALIA	22	13
BELGIUM	0	1
SWITZERLAND	7	1
SPAIN	1	1
FRANCE	4	7
GERMANY	4	0
NETHERLANDS	2	2
ITALY	1	1
JAPAN	23	4
HONG KONG	11	11
NORWAY	2	1
AUSTRIA	1	1
USA	75	44
CANADA	9	16
UNITED KINGDOM	13	10
FINLAND	5	1
PORTUGAL	0	1
ISRAEL	8	6
SWEDEN	8	3
SINGAPORE	11	3

MSCI AUSTRALIA INDEX

Additions	Deletions
ACUSENSUS	360 CAPITAL GROUP
ARTRYA	BOWEN COKING COAL
ASTRON	BRAVURA SOLUTIONS
AURUM RESOURCES	BRAZILIAN RARE EARTHS
BALLARD MINING	CLARITY PHARMACEUTICALS
BARTON GOLD HOLDINGS	COBRAM ESTATE OLIVES
BROKEN HILL MINES	DATELINE RESOURCES
FELIX GOLD	L1 GROUP
FINDER ENERGY HOLDINGS	LIBERTY FINANCIAL GROUP
G8 EDUCATION	PREDICTIVE DISCOVERY
GBM RESOURCES	SPENDA
MEDALLION METALS	SRG GLOBAL
NEW MURCHISON GOLD	UNIVERSAL BIOSENSORS CDI
ST GEORGE MINING	
SUN SILVER	
TETRATHERIX	
TOLU MINERALS	
TRIGG MINERALS	
WARATAH MINERALS	
WARRIEDAR RESOURCES	
WEST WITS MINING	
WRKR	

MSCI BELGIUM INDEX

Additions	Deletions
None	SIPEF

MSCI SWITZERLAND INDEX

Additions	Deletions
APG SGA	IDORSIA
ARBONIA	
KOMAX HOLDING	
MEDMIX	

METALL ZUG B
SCHWEITER TECHNOLOGIES
THURGAUER KANTONALBANK

MSCI SPAIN INDEX
Additions
AUDAX RENOVABLES

Deletions
ARTECHE LANTEGI ELKARTEA

MSCI FRANCE INDEX
Additions
ABIONYX PHARMA
GROUPE CRIT
SEMCO TECHNOLOGIES
THERMADOR GROUPE

Deletions
ABIVAX
CREDIT AGR ILE-DE-FRANCE
GASCOGNE
MEDINCELL
NANOBIOTIX
SAMSE
VALNEVA

MSCI GERMANY INDEX
Additions
FORMYCON
HAMBORNER REIT
SGL GROUP
STEYR MOTORS

Deletions
None

MSCI NETHERLANDS INDEX
Additions
BRUNEL INTERNATIONAL
TRIADOS BANK

Deletions
ACOMO
VALUE8

MSCI ITALY INDEX
Additions
OFFICINA STELLARE

Deletions
AVIO

MSCI JAPAN INDEX
Additions
AXELSPACE HOLDINGS
EGUARANTEE
EN
FURUYA METAL
GREE HOLDINGS
IDEC CORPORATION
INSOURCE
KASUMIGASEKI HOTEL REIT
KAWASAKI SETSUBI
KITAZATO
M&A RESEARCH INSTITUTE
MEDLEY
NICHIDEN CORP
NISSHA CO
OILES CORP
OPTORUN
PIOLAX
RENT
RESTAR CORPORATION
SERENDIP HOLDINGS
SUKEGAWA ELECTRIC
SYNSPECTIVE
TOKAI CORP (GIFU)

Deletions
ANAP HOLDINGS
TOKYO INDIVIDUALIZED EDU
TV TOKYO HOLDINGS CORP
VALUENEX JAPAN

MSCI HONG KONG INDEX
Additions
DICKSON CONCEPTS INTL
ETERNAL BEAUTY HOLDINGS
GOLDSTREAM INVESTMENT
HUTCHISON TELECOM (HK)
MIRAMAR HOTEL & INV
ROMA GREEN FINANCE

Deletions
CHOW SANG SANG HLDG INTL
COMBA TELECOM SYS (HK)
FENBO HOLDINGS
FOUR SEAS MERCANTILE HLD
FULUM GROUP HOLDING
GBA HOLDINGS

SHANGSHAN GOLD INTL
WING LEE DEVELOPMENT
VALUETRONICS HLDGS
BRII BIOSCIENCES
LAEKNA

HAOSEN FINTECH GROUP
IMPRO PRECISION IND (HK)
SUPERX AI TECHNOLOGY
TSE SUI LUEN JEWELLERY
XINKONG INTERNATIONAL

MSCI NORWAY INDEX

Additions

BOUVET

SENTIA

Deletions

AIRTHINGS

MSCI AUSTRIA INDEX

Additions

SBO

Deletions

FREQUENTIS

MSCI USA INDEX

Additions

5E ADVANCED MATERLS (US)

AGILON HEALTH

AIRO GROUP HOLDINGS

AMBIQ MICRO

ANTERIS TECH GLOBAL CORP

APPLIED THERAPEUTICS

ARKO CORP

AVALO THERAPEUTICS

AVIDBANK HLDGS

AVIDIA BANCORP

BAR HARBOR BANKSHARES

CALAVO GROWERS

CALERES

CARLSMED

CASS INFORMATION SYSTEMS

CEA INDUSTRIES

CERIBELL

CITIUS ONCOLOGY INC

COASTALSOUTH BANCSHARES

COGNITION THERAPEUTICS

COMMUNITY HEALTHCARE

CRAWFORD & CO A

CRAWFORD & CO B

DATAVULT AI

DRAGONFLY ENER HLDGS A

DUOS TECH GRP

ENNIS

EVOLUS

FARMLAND PARTNERS

FENNEC PHARMA (US)

FRP HOLDINGS INC

GD CULTURE GRP

GLOBAL MEDICAL REIT

GRABAGUN DIGITAL HLDGS

HELEN OF TROY

IMMUNEERING A

INTL TOWER HILL (US)

INVESCO MORTGAGE CAPITAL

MAGNERA

MARCUS CORP (THE)

MILLER INDUSTRIES

NEONC TECH HLDGS

NORTHFIELD BANCORP

NOVA LIFESTYLE

NUSATRIP

ONE LIBERTY PROPERTIES

ORION

ORTHOPEDIATRICS

OWENS & MINOR

PALISADE BIO

PORTILLO'S A

PROFOUND MEDICAL (US)

PUBMATIC A

REPLIMUNE GROUP

SAFE PRO GROUP

Deletions

AEHR TEST SYSTEMS

ALLIENT

AMERICAN BATTERY TECH

AMLYX PHARMACEUTICALS

ANYWHERE REAL ESTATE

AQUESTIVE THERAPETC

ASP ISOTOPES

ATAI LIFE SCIENCES

BETTER HOME & FIN HLDG A

BICARA THERAPEUTICS

CELCUITY

CLARITEV A

CLEARONE

DIANTHUS THERAPEUTICS

FG NEXUS

FORTREA HOLDINGS

HALLADOR ENERGY CO

HERITAGE INSURANCE

HIPPO HOLDINGS

KALA BIO

LAZYDAYS HOLDINGS

MCEWEN

MECHANICS BANCORP

NEKTAR THERAPEUTICS

NIOCORP DEVELOPMENTS(US)

ORUKA THERAPEUTICS

PALVELLA THERAPEUTICS

PHATHOM PHARMACEUTICALS

PRECIGEN

PRIME MEDICINE

RAPPORT THERAPEUTICS

RICHTECH ROBOTICS B

SEPTERNA

SERVE ROBOTICS

SES AI A

SKYWATER TECH

SOLID POWER

T1 ENERGY

TANGO THERAPEUTICS

TAYSHA GENE THERAPIES

TETRA TECHNOLOGIES

UNITED STATES ANTIMONY

UPSTREAM BIO

ZENAS BIOPHARMA

SHOULDER INNOVATIONS
SITE CENTERS CORP
SOLANA COMPANY A (US)
SOLUNA HOLDINGS
STRIVE A
SUI GRP HLDGS
TECHTARGET
THRYV HOLDINGS
TIGO ENERGY
TITAN INTERNATIONAL
TON STRATEGY
UNIVERSAL HEALTH REALTY
UNIVERSAL LOGIS HLDGS
USANA HEALTH SCIENCES
VISIONWAVE HLDGS
VISTA GOLD CORP(US)
WESTROCK COFFEE
WW INTERNATIONAL
XEROX CORP
VILLAGE FARMS

MSCI CANADA INDEX
Additions
ALGOMA STEEL GROUP
ARTIS REIT
COMPUTER MODELLING GROUP
GO RESIDENTIAL REIT
INTERFOR CORP
LONCOR GOLD
NORTH AMERICAN CONST GRP
OSISKO METALS
TALISKER RESOURCES

Deletions
5N PLUS
ABAXX TECHNOLOGIES
AMERICAS GOLD AND SILVER
ANDEAN PRECIOUS METALS
AVINO SILVER & GOLD (CA)
BALLARD POWER SYSTEMS
CURRENCY EXCHANGE INTL
EXRO TECHNOLOGIES
FENNEC PHARMACEUTICALS
GUARDIAN CAP GRP A
I-80 GOLD
INTL TOWER HILL MINES
MARIMACA COPPER CORP
PROFOUND MEDICAL
TRILOGY METALS
VISTA GOLD CORP (CA)

MSCI UNITED KINGDOM INDEX
Additions
AB DYNAMICS
ASHTAD TECHNOLOGY HLDGS
ASOS
AUCTION TECH GRP
HARWORTH GROUP
JAMES HALSTEAD
JUDGES SCIENTIFIC
KEFI GOLD AND COPPER
KENMARE RES (GB)
WAG PAYMENT SOLUTIONS
WOOD GROUP (JOHN)
YOUNGOV
CORNISH METALS

Deletions
ANGLE
DIANOMI
FUTURA MEDICAL
GEM DIAMONDS
GOODWIN
MARKS ELECTRICAL
OXFORD BIOMEDICA
POLAREAN IMAGING
PROTEOME SCIENCES
TISSUE REGENIX GROUP

MSCI FINLAND INDEX
Additions
LINDEX GROUP B
MUSTI GROUP
NEXSTIM
OLVI A
SCANFIL

Deletions
DOVRE GROUP

MSCI PORTUGAL INDEX
Additions
None

Deletions
MARTIFER

MSCI ISRAEL INDEX
Additions

Deletions

CANADA GLOBAL (T.R)
DELEK ISRAEL PROPERTIES
HAGAG EUROPE DEV
IBI INVESTMENT HOUSE
IMAGESAT INTL ISI
ISRAEL SHIPYARDS IND
MEGIDO YK
RP OPTICAL LAB

AMRAM AVRAHAM CONST CO
ARYT INDUSTRIES
DORAL GRP RENEWABLE ENER
FORESIGHT AUTONOMOUS
MESHEK ENERGY RENEWABLE
Y D MORE INVESTMENTS

MSCI SWEDEN INDEX
Additions
ARLANDASTAD GROUP
BERNER INDUSTRIER B
ENITY HOLDING
HEXATRONIC GROUP
MEKO
SURGICAL SCIENCE SWEDEN
SWEDENCARE
ZINZINO B

Deletions
CINIS FERTILIZER
MEDIVIR
NOVAKAND PHARMA

MSCI SINGAPORE INDEX
Additions
ASL MARINE HOLDINGS
BUKIT SEMBAWANG ESTATES
CHINA NEXT-GEN COMMERCE
EVER GLORY UNITED
GRC
HOME CONTROL INTL
HONG FOK CORP
HONG LEONG FINANCE
INFO-TECH SYSTEMS
METRO HOLDINGS
XMH HOLDINGS

Deletions
HOMESTOLIFE
INDOFOOD AGRI RESOURCES
PROPNEX

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