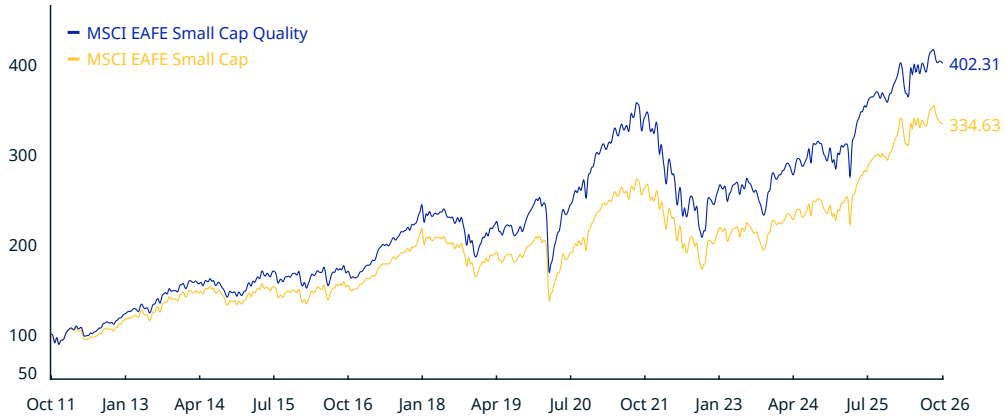
# MSCI EAFE Small Cap Quality Index (USD)

The MSCI EAFE Small Cap Quality Index is based on MSCI EAFE Small Cap Index, its parent index, which includes large and mid cap stocks across 21 Developed Market (DM) countries* excluding the US and Canada. The index aims to capture the performance of quality growth stocks by identifying stocks with high quality scores based on three main fundamental variables: high return on equity (ROE), stable year-over-year earnings growth and low financial leverage. The MSCI Quality Indexes complement existing MSCI Factor Indexes and can provide an effective diversification role in a portfolio of factor strategies.

For a complete description of the index methodology, please see Index methodology - MSCI.

## CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (OCT 2011 – OCT 2026)




## ANNUAL PERFORMANCE (%)

| Year | MSCI EAFE Small Cap Quality | MSCI EAFE Small Cap |
|---|---|---|
| 2025 | 27.24 | 31.83 |
| 2024 | 3.83 | 1.82 |
| 2023 | 14.82 | 13.16 |
| 2022 | -26.92 | -21.39 |
| 2021 | 12.18 | 10.10 |
| 2020 | 20.08 | 12.34 |
| 2019 | 32.04 | 24.96 |
| 2018 | -17.06 | -17.89 |
| 2017 | 37.32 | 33.01 |
| 2016 | -1.73 | 2.18 |
| 2015 | 15.30 | 9.59 |
| 2014 | -4.98 | -4.95 |
| 2013 | 30.94 | 29.30 |
| 2012 | 27.41 | 20.00 |

## INDEX PERFORMANCE — NET RETURNS (%) (OCT 30, 2026)

| | | | | | ANNUALIZED | | | |
|---|---|---|---|---|---|---|---|---|
| | 1 Mo | 3 Mo | 1 Yr | YTD | 3 Yr | 5 Yr | 10 Yr | Since Dec 29, 2000 |
| MSCI EAFE Small Cap Quality | -0.60 | 0.26 | 9.97 | 7.44 | 19.83 | 3.31 | 9.12 | 10.19 |
| MSCI EAFE Small Cap | -2.17 | -1.27 | 12.17 | 8.35 | 19.75 | 4.97 | 8.12 | 8.10 |

## FUNDAMENTALS (OCT 30, 2026)

| | Div Yld (%) | P/E | P/E Fwd | P/BV |
|---|---|---|---|---|
| MSCI EAFE Small Cap Quality | 2.62 | 16.42 | 14.48 | 2.61 |
| MSCI EAFE Small Cap | 2.95 | 16.64 | 13.42 | 1.49 |

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – OCT 30, 2026)

| | | | | ANNUALIZED STD DEV (%) [2] | | | SHARPE RATIO [2,3] | | | MAXIMUM DRAWDOWN | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Beta | Tracking Error (%) | Turnover (%) [1] | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | Since Dec 29, 2000 | (%) | Period YYYY-MM-DD |
| MSCI EAFE Small Cap Quality | 1.01 | 4.11 | 25.54 | 15.27 | 18.53 | 17.76 | 0.98 | 0.06 | 0.44 | 0.51 | 61.37 | 2007-10-31—2009-03-09 |
| MSCI EAFE Small Cap | 1.00 | 0.00 | 14.26 | 14.88 | 17.37 | 16.92 | 0.99 | 0.15 | 0.40 | 0.42 | 62.98 | 2007-07-20—2009-03-09 |

[1] Last 12 months [2] Based on monthly net returns data [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

* DM countries include: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK.

The MSCI EAFE Small Cap Quality Index was launched on Dec 21, 2017. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance -- whether actual or back-tested -- is no indication or guarantee of future performance.

## INDEX CHARACTERISTICS

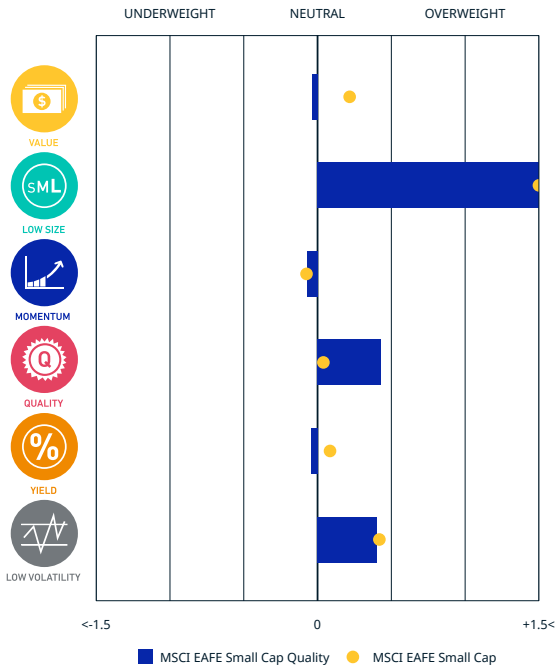
| | MSCI EAFE Small Cap Quality | MSCI EAFE Small Cap |
|---|---|---|
| **Number of Constituents** | 678 | 2,012 |
| | **Weight (%)** | |
| **Largest** | 1.24 | 0.30 |
| **Smallest** | 0.00 | 0.00 |
| **Average** | 0.15 | 0.05 |
| **Median** | 0.10 | 0.03 |

## TOP 10 CONSTITUENTS

| | Country | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|---|---|---|---|---|
| BAYCURRENT | JP | 1.24 | 0.30 | Industrials |
| IMI | GB | 0.98 | 0.26 | Industrials |
| GAZTRANSPORT ET TECHNIGA | FR | 0.87 | 0.22 | Energy |
| GAMES WORKSHOP GROUP | GB | 0.81 | 0.20 | Cons Discr |
| TECHNOLOGY ONE | AU | 0.76 | 0.19 | Info Tech |
| ACCELLERON | CH | 0.69 | 0.21 | Industrials |
| AUTOTRADER GROUP | GB | 0.69 | 0.16 | Comm Srvcs |
| RIGHTMOVE GROUP | GB | 0.62 | 0.15 | Comm Srvcs |
| WEIR | GB | 0.61 | 0.25 | Industrials |
| ICG | GB | 0.60 | 0.18 | Financials |
| Total | | 7.87 | 2.13 | |

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

### MSCI FACTOR BOX




### MSCI FaCS

**VALUE**
**Relatively Inexpensive Stocks**

**LOW SIZE**
**Smaller Companies**

**MOMENTUM**
**Rising Stocks**

**QUALITY**
**Sound Balance Sheet Stocks**

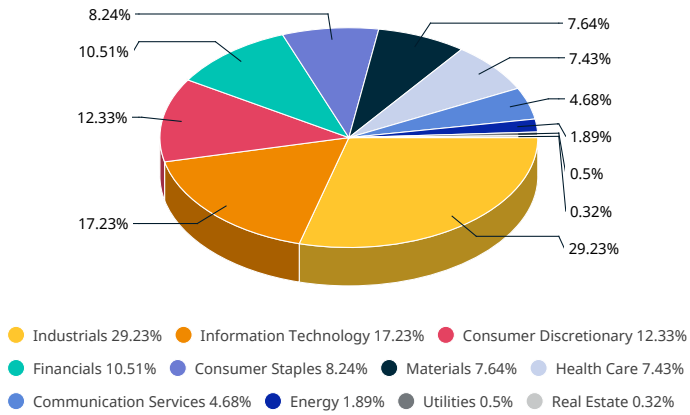
**YIELD**
**Cash Flow Paid Out**

**LOW VOLATILITY**
**Lower Risk Stocks**

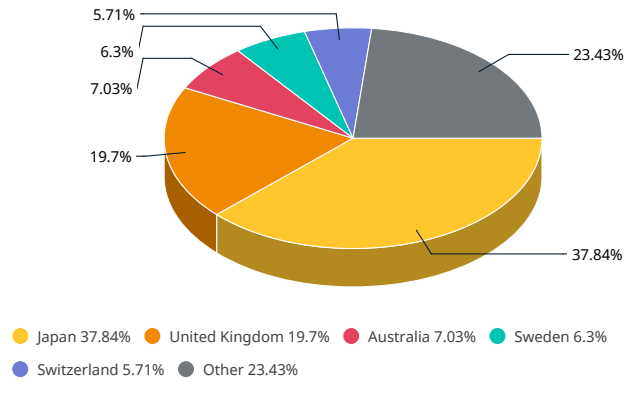
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

## SECTOR WEIGHTS




## COUNTRY WEIGHTS



**MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)**

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

## ABOUT MSCI

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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