

# MSCI EAFE Quality Index (USD)

The **MSCI EAFE Quality Index** is based on MSCI EAFE 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) (APR 2011 – APR 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI EAFE Quality	MSCI EAFE
2025	21.19	31.22
2024	-2.53	3.82
2023	20.17	18.24
2022	-19.85	-14.45
2021	14.84	11.26
2020	19.20	7.82
2019	31.12	22.01
2018	-10.43	-13.79
2017	25.65	25.03
2016	-3.10	1.00
2015	2.43	-0.81
2014	-2.63	-4.90
2013	18.56	22.78
2012	15.38	17.32

## INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Jun 30, 1994
					3 Yr	5 Yr	10 Yr	Since Jun 30, 1994	
<b>MSCI EAFE Quality</b>	7.94	-1.28	16.11	3.94	9.41	5.35	8.67	8.82	
<b>MSCI EAFE</b>	7.45	0.85	24.60	6.12	15.30	8.83	8.85	5.84	

## FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.37	20.23	18.51	4.83
2.72	17.87	15.28	2.23

## INDEX RISK AND RETURN CHARACTERISTICS (JUN 01, 1994 – APR 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Jun 01, 1994	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
<b>MSCI EAFE Quality</b>	0.90	5.32	14.20	15.45	17.49	15.44	0.35	0.19	0.47	0.45	53.53	2008-05-19—2009-03-03
<b>MSCI EAFE</b>	1.00	0.00	2.81	13.91	15.57	15.10	0.76	0.40	0.48	0.27	60.41	2007-10-31—2009-03-09

<sup>1</sup> Last 12 months <sup>2</sup> Based on monthly net returns data <sup>3</sup> 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 Quality Index was launched on Jul 12, 2013. 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**

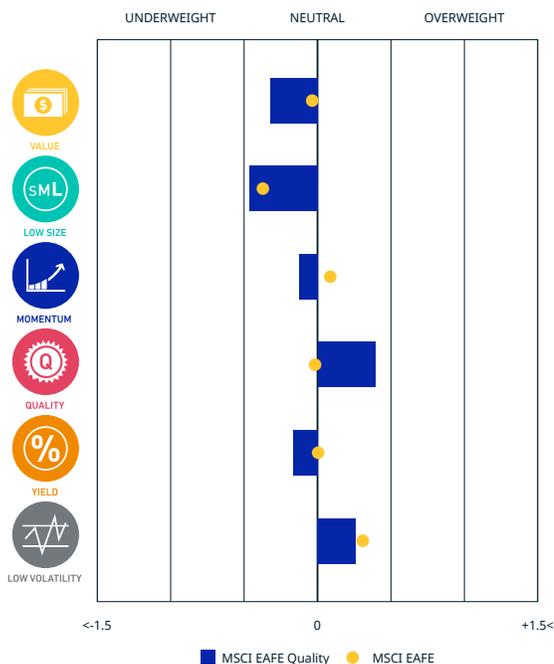
	MSCI EAFE Quality	MSCI EAFE
<b>Number of Constituents</b>	221	690
	Weight (%)	
<b>Largest</b>	6.68	2.60
<b>Smallest</b>	0.03	0.00
<b>Average</b>	0.45	0.14
<b>Median</b>	0.16	0.07

**TOP 10 CONSTITUENTS**

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ASML HLDG	NL	6.68	2.60	Info Tech
NOVARTIS	CH	4.43	1.32	Health Care
ROCHE HOLDING PART	CH	4.35	1.34	Health Care
ASTRAZENECA	GB	4.20	1.37	Health Care
NESTLE	CH	3.35	1.22	Cons Staples
ADVANTEST CORP	JP	2.22	0.64	Info Tech
BHP GROUP (AU)	AU	2.20	0.92	Materials
NOVO NORDISK B	DK	2.19	0.64	Health Care
ABB LTD	CH	2.17	0.73	Industrials
ALLIANZ	DE	1.91	0.81	Financials
<b>Total</b>		<b>33.69</b>	<b>11.58</b>	

**FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN**

**MSCI FACTOR BOX**



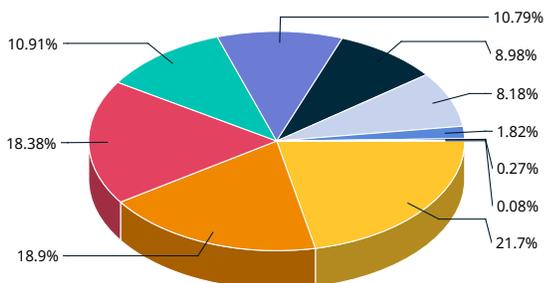
**MSCI FaCS**

- 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.

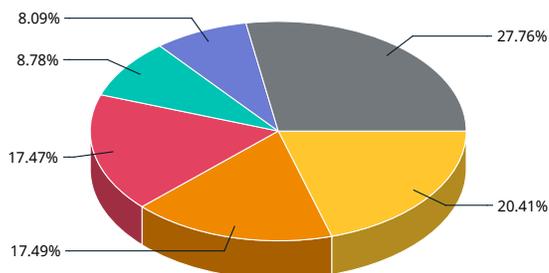
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

**SECTOR WEIGHTS**



- Health Care 21.7%
- Industrials 18.9%
- Information Technology 18.38%
- Financials 10.91%
- Consumer Staples 10.79%
- Consumer Discretionary 8.98%
- Materials 8.18%
- Communication Services 1.82%
- Utilities 0.27%
- Real Estate 0.08%

**COUNTRY WEIGHTS**



- Switzerland 20.41%
- United Kingdom 17.49%
- Japan 17.47%
- Netherlands 8.78%
- France 8.09%
- Other 27.76%

**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**

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