MSCI World Quality Index (USD)

The MSCI World Quality Index is based on MSCI World, its parent index, which includes large and mid cap stocks across 23 Developed Market (DM) countries*. 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) (SEP 2010 – SEP 2025)

ANNUAL PERFORMANCE (%)

600	- MSCI World Quality - MSCI World
400	480.31
200	
50	
Sep	o 10 Dec 11 Mar 13 Jun 14 Sep 15 Dec 16 Mar 18 Jun 19 Sep 20 Dec 21 Mar 23 Jun 24 Sep 25

Year	MSCI World Quality	MSCI World
2024	18.44	18.67
2023	32.39	23.79
2022	-22.21	-18.14
2021	25.66	21.82
2020	22.20	15.90
2019	36.08	27.67
2018	-5.50	-8.71
2017	25.96	22.40
2016	4.55	7.51
2015	3.71	-0.87
2014	8.45	4.94
2013	27.06	26.68
2012	13.05	15.83
2011	3.84	-5.54

INDEX PERFORMANCE - NET RETURNS (%) (SEP 30, 2025)

FUNDAMENTALS (SEP 30, 2025)

					ANNUALIZED							
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _J	Since lun 30, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Quality	3.23	5.51	8.39	12.00	24.61	13.65	14.31	11.46	1.25	25.98	23.26	8.60
MSCI World	3.21	7.27	17.25	17.43	23.72	14.41	12.43	8.27	1.62	24.39	20.39	3.87

INDEX RISK AND RETURN CHARACTERISTICS (JUN 01, 1994 - SEP 30, 2025)

				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 Jun 01, 1994	(%)	Period YYYY-MM-DD
MSCI World Quality	0.90	4.52	17.01	13.41	16.41	15.09	1.36	0.69	0.83	0.65	48.40	2007-10-31-2009-03-09
MSCI World	1.00	0.00	2.34	12.76	15.48	14.90	1.37	0.76	0.72	0.43	57.82	2007-10-31-2009-03-09
	1 Last	12 months	² Based on monthly net returns data ³ Bas					Based on NY FED Overnight SOFR from Sep			o 1 2021 & d	on ICE LIBOR 1M prior that date

The MSCI World Quality Index was launched on Dec 18, 2012. 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.



^{*} Developed Market countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US.

SEP 30, 2025 Index Factsheet

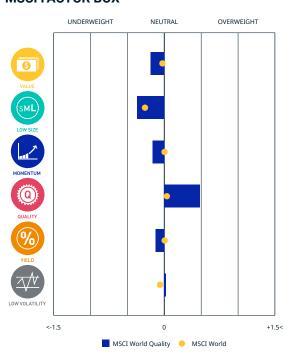
INDEX CHARACTERISTICS

	MSCI World Quality	MSCI World							
Number of	298	1,320							
Constituents									
	Weight (%)								
Largest	6.38	5.65							
Smallest	0.01	0.00							
Average	0.34	0.08							
Median	0.10	0.03							

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	US	6.38	5.65	Info Tech
APPLE	US	5.66	4.72	Info Tech
META PLATFORMS A	US	5.30	1.98	Comm Srvcs
MICROSOFT CORP	US	5.20	4.54	Info Tech
ALPHABET A	US	3.67	1.76	Comm Srvcs
ALPHABET C	US	3.12	1.49	Comm Srvcs
VISA A	US	2.99	0.73	Financials
LILLY (ELI) & COMPANY	US	2.36	0.76	Health Care
NETFLIX	US	2.15	0.63	Comm Srvcs
ASML HLDG	NL	1.78	0.48	Info Tech
Total		38.60	22.73	

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



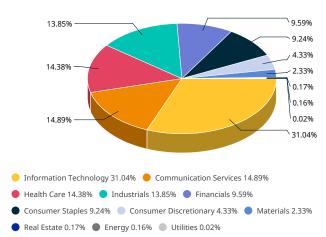
LOW VOLATILITY Lower Risk Stocks

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

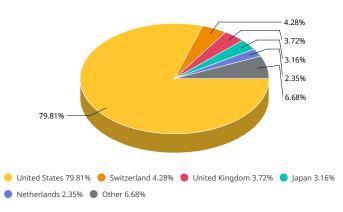
Neutral factor exposure (FaCS = 0) represents

MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY WEIGHTS





SEP 30, 2025 Index Factsheet

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 is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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