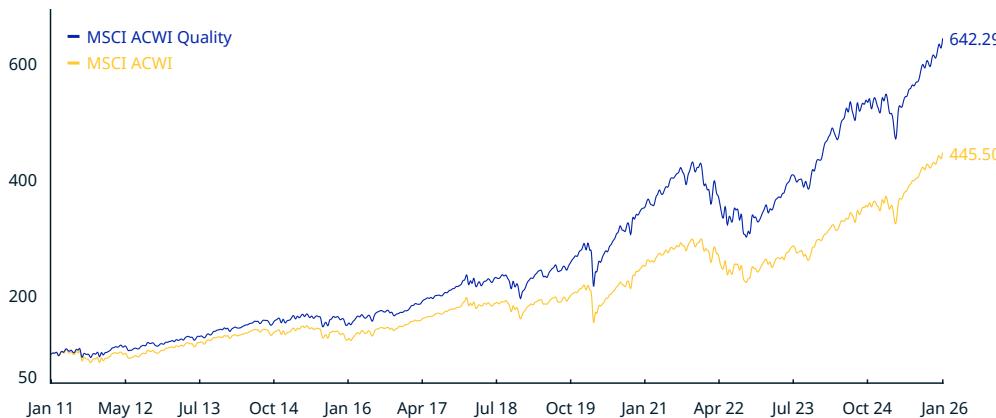


MSCI ACWI Quality Index (USD)

The **MSCI ACWI Quality Index** is based on the MSCI ACWI Index, its parent index, which includes large and mid cap stocks across 23 Developed Market (DM) and 24 Emerging Markets (EM) 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 – GROSS RETURNS (USD) (JAN 2011 – JAN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI Quality	MSCI ACWI
2025	18.51	22.87
2024	19.50	18.02
2023	33.03	22.81
2022	-23.42	-17.96
2021	22.50	19.04
2020	25.38	16.82
2019	35.69	27.30
2018	-6.95	-8.93
2017	29.02	24.62
2016	6.08	8.48
2015	1.98	-1.84
2014	8.77	4.71
2013	23.88	23.44
2012	15.54	16.80

INDEX PERFORMANCE – GROSS RETURNS (%) (JAN 30, 2026)

	ANNUALIZED									FUNDAMENTALS (JAN 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Jun 30, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV	
MSCI ACWI Quality	3.96	5.96	18.73	3.96	22.43	13.09	15.30	11.79	1.32	25.89	22.71	8.82	
MSCI ACWI	2.98	4.11	22.40	2.98	19.60	12.46	13.31	8.63	1.64	23.38	18.98	3.65	

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

	Beta	Tracking Error (%) ¹	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Jun 01, 1994	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI Quality	0.91	4.26	18.17	11.70	15.39	14.61	1.39	0.67	0.90	0.67	49.59	2007-10-31–2009-03-09
MSCI ACWI	1.00	0.00	2.56	10.89	13.98	14.31	1.27	0.69	0.79	0.45	58.06	2007-10-31–2009-03-09

¹ Last 12 months ² Based on monthly gross 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, 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. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI 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.

INDEX CHARACTERISTICS

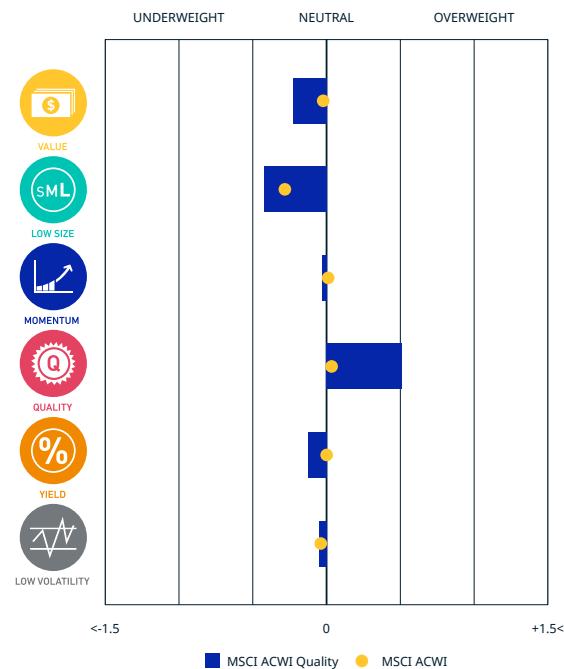
	MSCI ACWI Quality	MSCI ACWI
Number of Constituents	501	2,515
	Weight (%)	
Largest	5.61	4.85
Smallest	0.00	0.00
Average	0.20	0.04
Median	0.04	0.01

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
META PLATFORMS A	US	5.61	1.62	Comm Svcs
TAIWAN SEMICONDUCTOR MFG	TW	5.28	1.45	Info Tech
NVIDIA	US	4.70	4.85	Info Tech
APPLE	US	4.52	4.02	Info Tech
MICROSOFT CORP	US	4.01	3.17	Info Tech
ALPHABET A	US	3.05	2.05	Comm Svcs
LILLY (ELI) & COMPANY	US	2.81	0.87	Health Care
ASML HLDG	NL	2.60	0.59	Info Tech
ALPHABET C	US	2.57	1.73	Comm Svcs
VISA A	US	2.44	0.57	Financials
Total		37.60	20.91	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



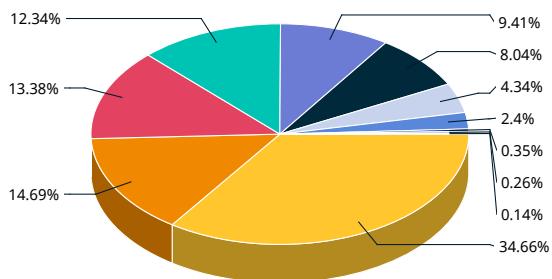
MSCI FaCS

	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.

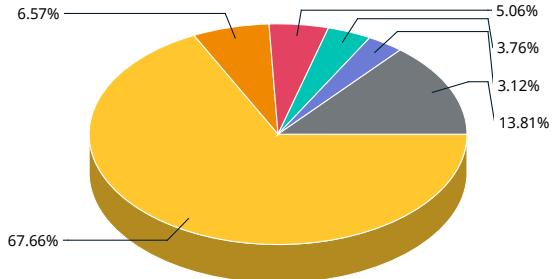
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



- Information Technology 34.66%
- Health Care 14.69%
- Communication Services 13.38%
- Industrials 12.34%
- Consumer Staples 9.41%
- Financials 8.04%
- Consumer Discretionary 4.34%
- Materials 2.4%
- Energy 0.35%
- Real Estate 0.26%
- Utilities 0.14%

COUNTRY WEIGHTS



- United States 67.66%
- Taiwan 6.57%
- Switzerland 5.06%
- United Kingdom 3.76%
- Netherlands 3.12%
- Other 13.81%

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.

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2026 MSCI Inc. All rights reserved.