MSCI ACWI Quality Tilt Index (USD)

The MSCI ACWI Quality Tilt Index is based on MSCI ACWI, its parent index, which includes large and mid-cap stocks across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries*. It aims to reflect the performance of a Quality strategy with relatively high investment capacity. The indexes are created by tilting the market capitalization weights of all the constituents in the parent index based on the Quality scores and then re-weighting them.

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

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (SEP 2010 – SEP 2025)

- MSCI ACWI Quality Tilt - MSCI ACWI 200 Sep 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

ANNUAL PERFORMANCE (%)

Year	MSCI ACWI Quality Tilt	MSCI ACWI
2024	19.25	18.02
2023	25.04	22.81
2022	-19.96	-17.96
2021	20.63	19.04
2020	19.57	16.82
2019	29.90	27.30
2018	-7.98	-8.93
2017	25.80	24.62
2016	7.94	8.48
2015	-1.14	-1.84
2014	6.00	4.71
2013	23.09	23.44
2012	15.99	16.80
2011	-3.72	-6.86

INDEX PERFORMANCE – GROSS RETURNS (%) (SEP 30, 2025)

FUNDAMENTALS (SEP 30, 2025)

					ANNUALIZED								
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	^{10 Yr} N	Since ov 30, 1998	Div Yld (%)	P/E	P/E Fwd	P/BV	
MSCI ACWI Quality Tilt	3.96	7.94	16.29	17.81	24.29	13.97	13.23	8.25	1.53	23.82	20.42	4.25	•
MSCI ACWI	3.66	7.74	17.80	18.86	23.70	14.07	12.47	7.50	1.70	23.16	19.44	3.55	

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 - SEP 30, 2025)

			ANNUALIZED		ALIZED STD DEV (%) 2		SHARPE RATIO 2,3				MAXIMUM DRAWDOWN		
	Beta	TrackingT Error (%)	urnover (%) ¹	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 1998	(%)	Period YYYY-MM-DD	
MSCI ACWI Quality Tilt	0.97	1.45	9.22	12.50	15.13	14.52	1.43	0.75	0.79	0.45	54.71	2007-10-31-2009-03-09	
MSCI ACWI	1.00	0.00	2.51	12.54	15.01	14.66	1.39	0.76	0.73	0.40	58.06	2007-10-31-2009-03-09	
	1 Last 1	12 months	² Based or	n monthly	gross retur	ns data ³	Based on I	NY FED Ove	ernight SO	FR from Sep	1 2021 & 0	on ICE LIBOR 1M prior that date	

The MSCI ACWI Quality Tilt Index was launched on Jun 04, 2014. 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.



^{*} 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.

SEP 30, 2025 Index Factsheet

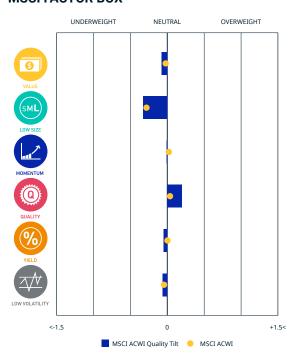
INDEX CHARACTERISTICS

	MSCI ACWI Quality Tilt	MSCI ACWI				
Number of	2,427	2,509				
Constituents						
	Weight (%)					
Largest	6.21	5.04				
Smallest	0.00	0.00				
Average	0.04	0.04				
Median	0.01	0.01				

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	US	6.21	5.04	Info Tech
APPLE	US	5.51	4.21	Info Tech
MICROSOFT CORP	US	5.06	4.05	Info Tech
META PLATFORMS A	US	2.86	1.77	Comm Srvcs
ALPHABET A	US	2.50	1.57	Comm Srvcs
ALPHABET C	US	2.12	1.33	Comm Srvcs
TAIWAN SEMICONDUCTOR MFG	TW	1.71	1.17	Info Tech
BROADCOM	US	1.50	1.63	Info Tech
VISA A	US	1.17	0.65	Financials
AMAZON.COM	US	1.06	2.32	Cons Discr
Total		29.71	23.74	

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



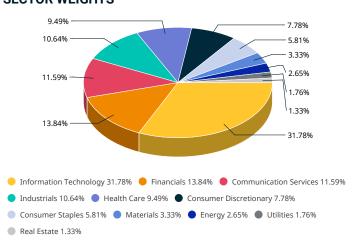
LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a

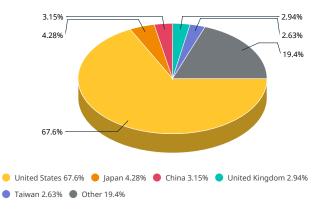
broad global index - MSCI ACWI IMI.

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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