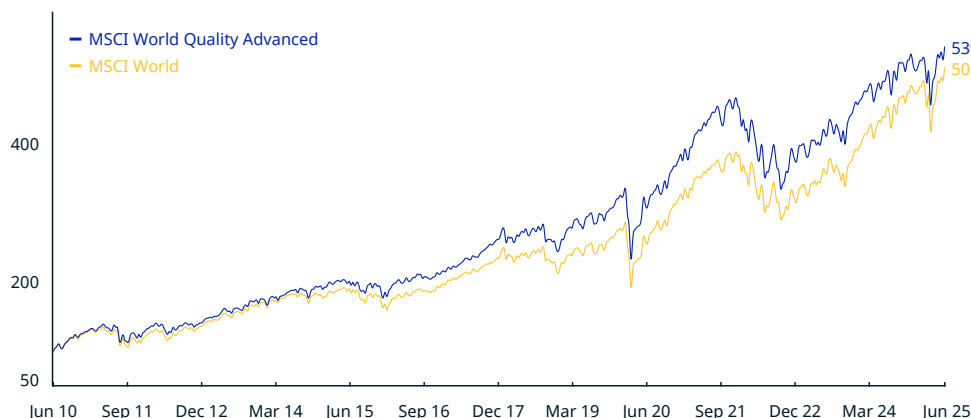


MSCI World Quality Advanced Index (USD)

The MSCI World Quality Advanced Index is based on MSCI World Index, its parent index, which includes large and mid-cap stocks across 23 Developed Market (DM) countries* across the world. The index is designed to represent the performance of a strategy that seeks systematic integration of environmental, social and governance (ESG) norms in factor investing, by seeking higher exposure to quality factor along with the improvement in the ESG profile of the index.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JUN 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI World Quality Advanced	MSCI World
2024	8.68	18.67
2023	22.56	23.79
2022	-19.62	-18.14
2021	25.22	21.82
2020	16.27	15.90
2019	30.11	27.67
2018	-6.19	-8.71
2017	24.41	22.40
2016	9.50	7.51
2015	-0.03	-0.87
2014	9.13	4.94
2013	25.55	26.68
2012	12.41	15.83
2011	-0.53	-5.54

INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2007
MSCI World Quality Advanced	2.95	9.36	10.20	7.88	14.74	11.58	10.66	8.68
MSCI World	4.32	11.47	16.26	9.47	18.31	14.55	10.66	7.37

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.62	22.73	19.06	4.04
1.72	23.24	19.73	3.61

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2007 – JUN 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2, 3}				MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 2007	(%)	Period YYYY-MM-DD
MSCI World Quality Advanced	0.95	2.96	40.36	15.26	16.01	14.63	0.68	0.59	0.63	0.52	51.18	2007-12-10—2009-03-09
MSCI World	1.00	0.00	2.37	15.11	15.86	15.14	0.89	0.76	0.61	0.43	56.84	2007-12-10—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, 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.

* The MSCI ESG Target Indexes were renamed the MSCI Advanced Indexes as of Feb 3, 2025.

The MSCI World Quality Advanced Index was launched on Sep 28, 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

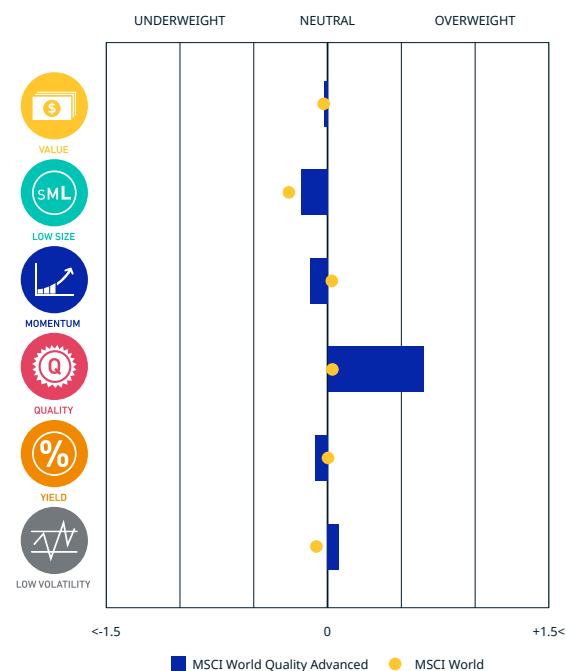
	MSCI World Quality Advanced	MSCI World
Number of Constituents	257	1,325
	Weight (%)	
Largest	4.33	5.12
Smallest	0.00	0.00
Average	0.39	0.08
Median	0.15	0.03

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	US	4.33	4.66	Info Tech
NVIDIA	US	3.36	5.12	Info Tech
VISA A	US	2.73	0.81	Financials
MASTERCARD A	US	2.52	0.61	Financials
APPLE	US	2.50	4.09	Info Tech
SAP	DE	2.42	0.42	Info Tech
AMERICAN EXPRESS	US	2.24	0.24	Financials
BLACKROCK	US	2.07	0.21	Financials
ADOBE	US	2.04	0.22	Info Tech
APPLIED MATERIALS	US	2.02	0.20	Info Tech
Total		26.21	16.57	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



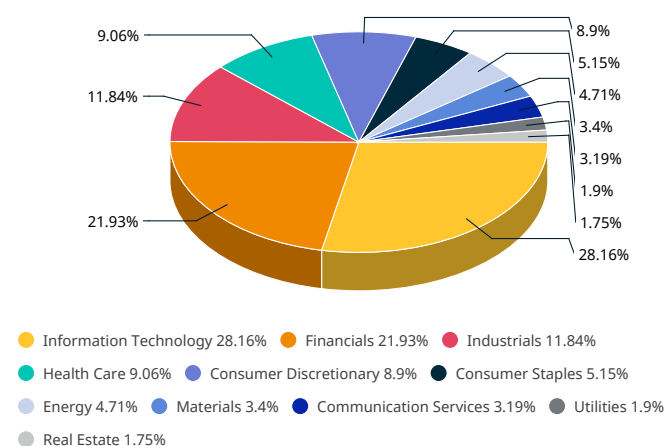
MSCI FaCS

- 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

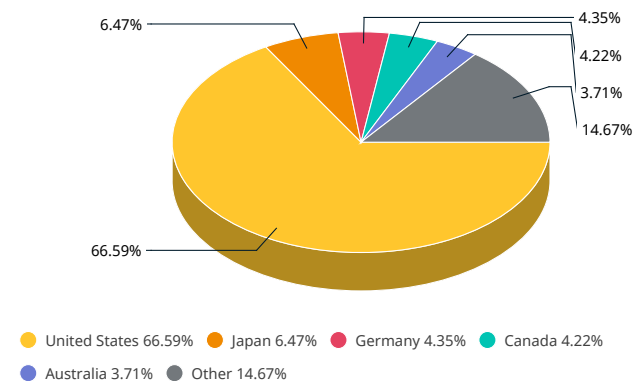
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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 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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