



MSCI Quantitative Indexes

Capture factor exposures with greater control

Quantitative investing has evolved significantly in recent decades, but most non-market-cap weighted index solutions still rely on relatively simple, rules-based approaches.

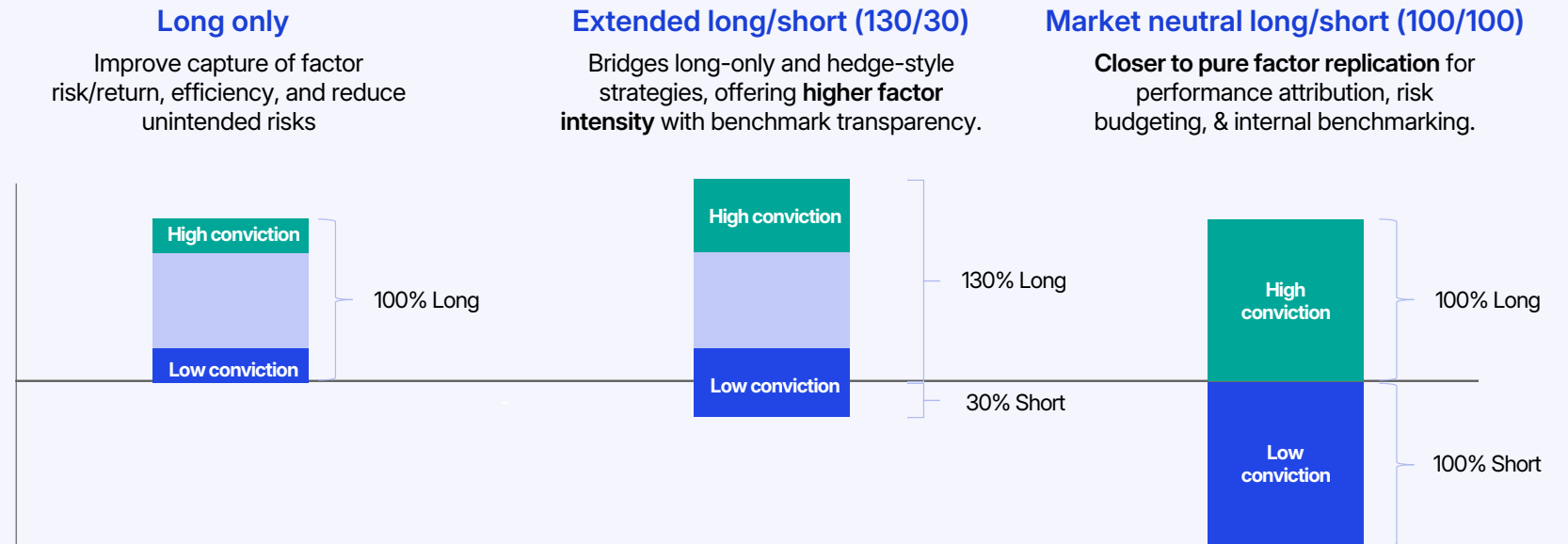
MSCI's Quantitative Indexes are designed to provide targeted, optimized exposures that reflect common approaches used in quant strategies across long only, extended long/short and market neutral long/short approaches.

By seeking to enhance factor signal clarity and supporting more consistent performance evaluation, these indexes offer a scalable framework for investors aiming to diversify, refine portfolio construction, and access quantitative strategies with the efficiency and transparency of index-based tools.

Quantitative Index Approaches

Built using MSCI's proprietary Optimizer and Barra equity factor models, our three new index approaches are designed to deliver targeted, risk-controlled factor exposure, with non-target factor exposures constrained through explicit tracking-error targets.

Three approaches, one framework



	Long only	Extended long/short (130/30)	Market neutral long/short (100/100)
Gross Exposure	100%	160%	200%
Net Exposure	100%	100%	0%



1. Long Only Indexes

Designed for low complexity and low tracking error, these indexes are designed to provide factor exposure while maintaining full market beta. Non-target factor exposures are tightly constrained with explicit active risk targets.

How they can help you

- Low active risk index product development
- Benchmarking systematic active managers
- Regression analysis and portfolio design
- Communicating performance drivers to stakeholders



2. Extended long/short Indexes

With moderate complexity and tracking error, these (130 long / 30 short) indexes are designed to support more efficient use of active risk. They are designed to deliver targeted risk-controlled factor exposure with target beta of 1. Non-target factors are tightly constrained using explicit tracking error targets.

How they can help you

- Active extension product creation
- Benchmarking unconstrained style-premia managers
- Evaluating long-only constraints
- Assessing risk budget efficiency



3. Market neutral long/short Indexes

Designed for higher complexity with greater tracking error, these (100 long / 100 short) indexes are designed to limit market beta and provide risk-controlled factor exposure, with non-target exposures tightly constrained through tracking-error targets.

How they can help you

- Accessing style-premia via physical or derivative replication
- Benchmarking long/short managers
- Factor research using clean, pure-exposure data series
- Validating risk-model behavior

At a glance – key differentiators

	Long only	Extended long/short	Market neutral long/short
Construction	Long-only	130 long/30 short (partial long/short)	100 long/100 short (market neutral)
Market exposure	Full ($\beta = 1$)	Full (Target $\beta = 1$)	Minimal (target $\beta = 0$)
Benchmark	Market-cap weighted index	Market-cap weighted index	Cash
Tracking error	Lower	Medium	Higher

A global leader in equity indexes

Index experience

Over 55 years of index innovation with USD 21 trillion in AUM benchmarked to MSCI equity indexes¹ and USD 2 trillion in AUM equity ETFs linked to MSCI indexes².

Analytics expertise

50 years of equity factor model³ research and innovation through Barra - the same models used by institutional investors globally.

Dedicated expertise

Regional factor research and product specialists focused on client service and engagement as a supported solution rather than a commodity product.

Index and analytics integration

Natively integrates index construction with the analytical power of Barra - a capability competitors can't replicate without equivalent model infrastructure.

¹ Estimated assets under management (AUM) as of December 31, 2025.

² As of June 30, 2025.

³ As of March 2026

Phase 1 Indexes (Q2 2026)

Long only Indexes

Regions	Value	Quality	Momentum	Multi (QVM)	Low Vol	Low Res Vol	Growth	Div Yield	Size
ACWI	✓	✓	✓		✓	✓	✓	✓	✓
ACWI ex US	✓	✓	✓		✓	✓	✓	✓	✓
World	✓	✓	✓		✓	✓	✓	✓	✓
World ex US	✓	✓	✓		✓	✓	✓	✓	✓
EAFE	✓	✓	✓		✓	✓	✓	✓	✓

Extended long/short (130/30) and market neutral long/short (100/100)

Regions	Value	Quality	Momentum	Multi (QVM)	Low Vol	Low Res Vol	Growth	Div Yield	Size
ACWI	✓	✓	✓	✓					
ACWI ex US									
World	✓	✓	✓	✓					
World ex US									
EAFE	✓	✓	✓	✓					

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