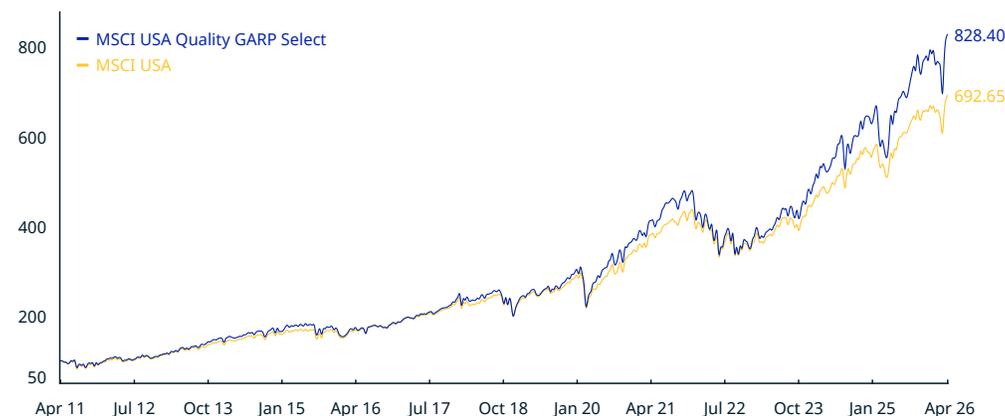


MSCI USA Quality GARP Select Index (USD)

The MSCI USA Quality GARP Select Index is designed to represent the performance of a strategy that seeks higher exposure to a growth factor. The Index selects securities from the MSCI USA Index (herein, 'the Parent Index') with higher Growth score, while covering 50% of weight in the Parent Index. The selected securities are weighted by the product of their market capitalization weight in the Parent Index and the Tilt Score. The Tilt Score is derived from free float-adjusted market capitalization, Quality score and Value score. Additionally, the capping is applied on constituent weights and sector weights to mitigate the concentration in the Index.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Quality GARP Select	MSCI USA
2025	21.77	17.75
2024	32.13	25.08
2023	34.93	27.10
2022	-25.52	-19.46
2021	29.07	26.97
2020	25.95	21.37
2019	36.74	31.64
2018	-6.86	-4.50
2017	25.92	21.90
2016	6.69	11.61
2015	0.48	1.32
2014	12.84	13.36
2013	36.76	32.61
2012	17.02	16.13

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 29, 2002
					3 Yr	5 Yr	10 Yr	Since Nov 29, 2002	
MSCI USA Quality GARP Select	14.27	5.26	40.66	7.50	28.05	15.03	17.14	12.48	
MSCI USA	10.50	4.16	30.77	5.50	21.87	12.67	15.24	11.23	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.49	32.59	22.11	9.32
1.13	28.13	21.50	5.66

INDEX RISK AND RETURN CHARACTERISTICS (NOV 29, 2002 – APR 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 29, 2002 (%)	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		Period YYYY-MM-DD	
MSCI USA Quality GARP Select	1.09	3.66	72.87	16.78	19.11	17.83	1.29	0.66	0.85	0.69	54.46	2007-10-31–2009-03-09
MSCI USA	1.00	0.00	2.23	13.37	15.94	15.54	1.20	0.62	0.85	0.67	54.91	2007-10-09–2009-03-09

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

MSCI USA Quality GARP Select Index (USD)

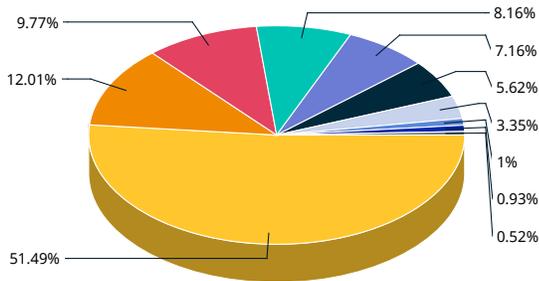
INDEX CHARACTERISTICS

	MSCI USA Quality GARP Select	MSCI USA
Number of Constituents	148	537
Weight (%)		
Largest	5.05	7.74
Smallest	0.02	0.01
Average	0.68	0.19
Median	0.21	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
LAM RESEARCH CORP	5.05	0.52	Info Tech
NVIDIA	4.98	7.74	Info Tech
APPLE	4.75	6.37	Info Tech
MICROSOFT CORP	4.74	4.60	Info Tech
META PLATFORMS A	4.42	2.13	Comm Svcs
ALPHABET A	3.77	3.58	Comm Svcs
MICRON TECHNOLOGY	3.35	0.93	Info Tech
ADVANCED MICRO DEVICES	3.32	0.92	Info Tech
KLA CORPORATION	3.31	0.37	Info Tech
VISA A	3.16	0.89	Financials
Total	40.86	28.04	

SECTOR WEIGHTS



- Information Technology 51.49%
- Communication Services 12.01%
- Industrials 9.77%
- Financials 8.16%
- Consumer Discretionary 7.16%
- Health Care 5.62%
- Energy 3.35%
- Materials 1%
- Utilities 0.93%
- Real Estate 0.52%

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.

