

# MSCI USA Quality Index (USD)

The **MSCI USA Quality Index** is based on the MSCI USA Index, its parent index, which includes large and mid cap stocks in the US equity market. 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 – NET RETURNS (USD) (DEC 2009 – DEC 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA Quality	MSCI USA
2024	23.61	24.58
2023	35.70	26.49
2022	-22.97	-19.85
2021	27.14	26.45
2020	22.33	20.73
2019	38.44	30.88
2018	-3.12	-5.04
2017	25.31	21.19
2016	7.35	10.89
2015	6.47	0.69
2014	11.25	12.69
2013	32.76	31.79
2012	13.26	15.33
2011	7.72	1.36

## INDEX PERFORMANCE – NET RETURNS (%) (DEC 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Jun 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI USA Quality	-3.18	-0.70	23.61	23.61	8.92	14.98	14.46	12.45	
MSCI USA	-2.58	2.69	24.58	24.58	8.10	14.03	12.48	10.35	

## FUNDAMENTALS (DEC 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.12	27.26	23.72	9.80
1.27	27.84	21.91	5.13

## INDEX RISK AND RETURN CHARACTERISTICS (JUN 01, 1994 – DEC 31, 2024)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Jun 01, 1994	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Quality	0.93	3.90	29.91	18.41	18.34	15.53	0.35	0.72	0.84	0.69	44.55	2007-10-10–2009-03-09
MSCI USA	1.00	0.00	2.06	17.64	18.54	15.57	0.31	0.67	0.72	0.55	55.36	2007-10-09–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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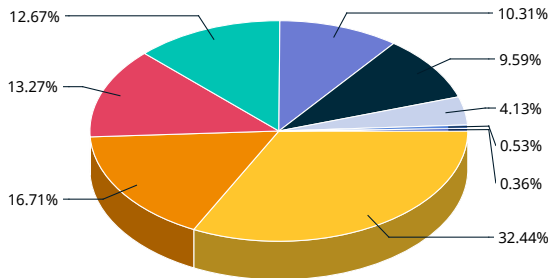
## INDEX CHARACTERISTICS

	MSCI USA Quality	MSCI USA
<b>Number of Constituents</b>	125	589
<b>Weight (%)</b>		
<b>Largest</b>	5.72	7.37
<b>Smallest</b>	0.04	0.01
<b>Average</b>	0.80	0.17
<b>Median</b>	0.29	0.06

## TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
APPLE	5.72	7.37	Info Tech
META PLATFORMS A	5.19	2.48	Comm Svcs
MICROSOFT CORP	5.10	5.76	Info Tech
LILLY (ELI) & COMPANY	4.89	1.21	Health Care
NVIDIA	4.72	6.38	Info Tech
VISA A	4.24	1.02	Financials
MASTERCARD A	3.90	0.84	Financials
UNITEDHEALTH GROUP	3.24	0.90	Health Care
COSTCO WHOLESALE CORP	2.96	0.79	Cons Staples
ALPHABET A	2.92	2.15	Comm Svcs
<b>Total</b>	<b>42.88</b>	<b>28.91</b>	

## SECTOR WEIGHTS



- Information Technology 32.44%
- Health Care 16.71%
- Communication Services 13.27%
- Financials 12.67%
- Industrials 10.31%
- Consumer Staples 9.59%
- Consumer Discretionary 4.13%
- Materials 0.53%
- Energy 0.36%

The MSCI USA 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.

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