

# MSCI EAFE ADR Index (USD)

The MSCI EAFE ADR Index aims to reflect the performance of large and mid-cap companies in MSCI EAFE Index i.e., its parent index, represented by their corresponding American Depositary Receipts (ADRs). The eligible universe comprises Level I, II and III ADRs traded on the New York Stock Exchange or the NASDAQ.

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (FEB 2016 – MAY 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI EAFE ADR	MSCI EAFE
2025	32.23	31.89
2024	4.24	4.35
2023	18.57	18.85
2022	-13.56	-14.01
2021	12.29	11.78
2020	7.98	8.28
2019	23.26	22.66
2018	-13.54	-13.36
2017	23.99	25.62

## INDEX PERFORMANCE – GROSS RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Feb 29, 2016
MSCI EAFE ADR	2.51	-0.47	23.28	9.65	18.44	9.31	9.75	10.42
MSCI EAFE	3.18	-0.33	23.37	9.74	18.74	9.34	9.82	10.48

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Feb 29, 2016	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EAFE ADR	5.72	12.76	15.69	15.16	1.03	0.43	0.54	0.58	33.24	2020-02-12–2020-03-23
MSCI EAFE	2.81	13.56	15.56	15.10	1.00	0.43	0.54	0.59	33.86	2020-01-17–2020-03-23

<sup>1</sup> Last 12 months

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

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

The MSCI EAFE ADR Index was launched on Sep 27, 2022. 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**

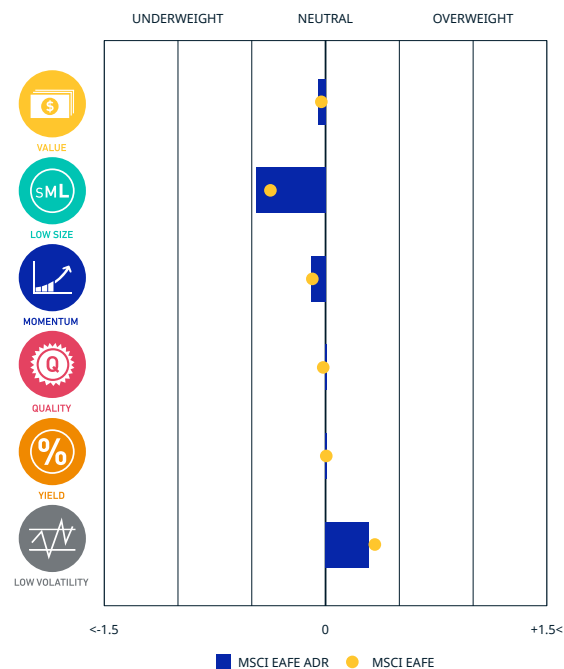
MSCI EAFE ADR	
<b>Number of Constituents</b>	406
Mkt Cap (USD Millions)	
<b>Index</b>	17,564,569.90
<b>Largest</b>	625,989.04
<b>Smallest</b>	1,261.92
<b>Average</b>	43,262.49
<b>Median</b>	22,759.76

**TOP 10 CONSTITUENTS**

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ASML HOLDING ADR	NL	625.99	3.56	Info Tech
HSBC HOLDINGS ADR	GB	322.00	1.83	Financials
ROCHE HLG PART ADR (US)	CH	294.51	1.68	Health Care
NOVARTIS ADR	CH	285.50	1.63	Health Care
NESTLE ADR (US)	CH	261.36	1.49	Cons Staples
SHELL ADR	GB	239.72	1.36	Energy
SIEMENS ADR (US)	DE	238.38	1.36	Industrials
BHP GROUP (AU) ADR	AU	225.78	1.29	Materials
MITSUBISHI UFJ FINL ADR	JP	210.94	1.20	Financials
CMNWTH BK OF AUS ADR(US)	AU	196.05	1.12	Financials
<b>Total</b>		<b>2,900.24</b>	<b>16.51</b>	

**FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN**

**MSCI FACTOR BOX**



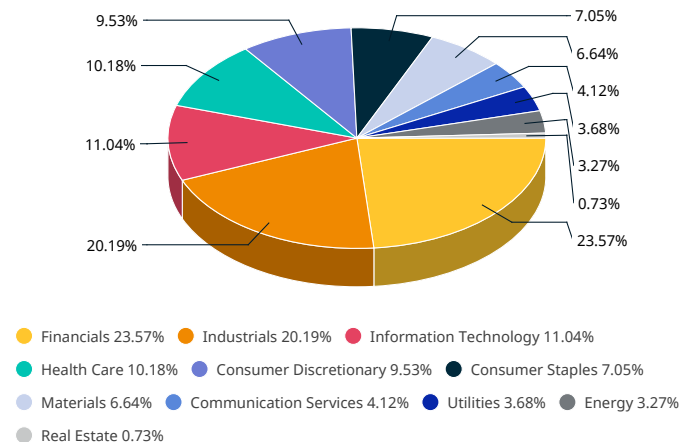
**MSCI FaCS**

- 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

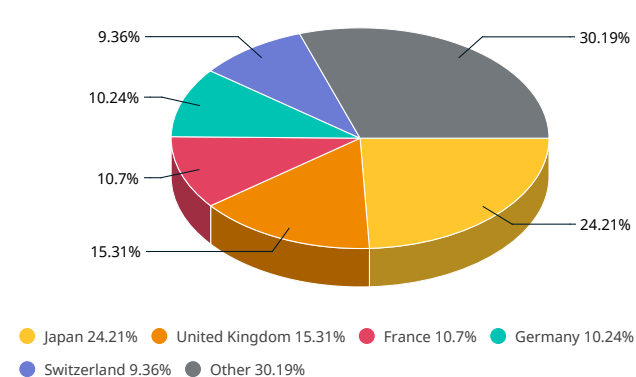
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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 (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](http://www.msci.com).

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