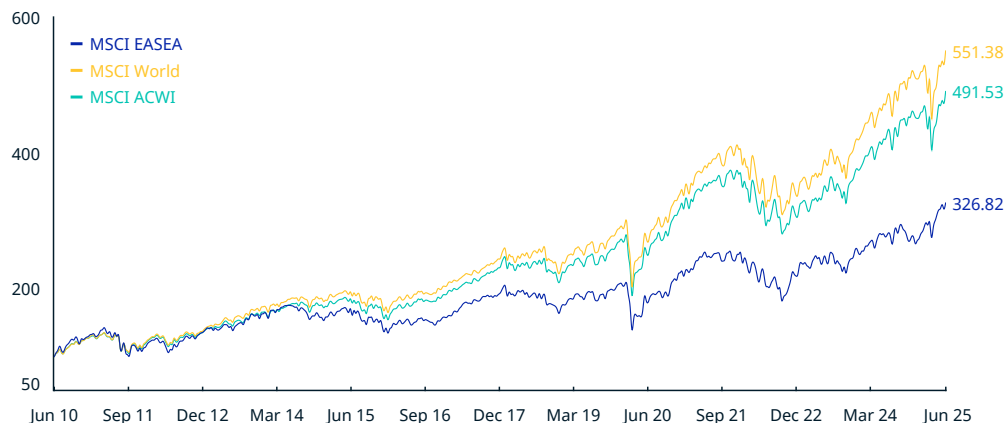


MSCI EASEA Index (USD)

The **MSCI EASEA Index** (also known as the **MSCI EAFE ex Japan Index**) is an equity index which captures large and mid cap representation across Developed Markets countries* around the world, excluding Canada, Japan and the United States. With 512 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI EASEA	MSCI World	MSCI ACWI
2024	3.10	19.19	18.02
2023	18.28	24.42	22.81
2022	-13.35	-17.73	-17.96
2021	15.05	22.35	19.04
2020	6.10	16.50	16.82
2019	23.48	28.40	27.30
2018	-13.61	-8.20	-8.93
2017	25.98	23.07	24.62
2016	1.11	8.15	8.48
2015	-3.18	-0.32	-1.84
2014	-4.71	5.50	4.71
2013	22.29	27.37	23.44
2012	20.54	16.54	16.80
2011	-11.04	-5.02	-6.86

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

					ANNUALIZED				Since Dec 31, 1987	Div Yld (%)	P/E	P/E Fwd	P/BV
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr						
MSCI EASEA	2.36	12.26	19.49	22.33	16.86	12.50	7.18	8.43	3.15	16.24	14.62	2.11	
MSCI World	4.35	11.63	16.76	9.75	18.87	15.09	11.23	8.71	1.72	23.24	19.73	3.61	
MSCI ACWI	4.53	11.69	16.69	10.33	17.91	14.18	10.55	8.53	1.81	21.99	18.66	3.29	

FUNDAMENTALS (JUN 30, 2025)

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 31, 1987	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EASEA	3.53	16.32	17.23	16.27	0.76	0.61	0.38	na	62.81	2007-10-31–2009-03-09
MSCI World	2.37	15.11	15.87	15.14	0.93	0.79	0.65	na	57.46	2007-10-31–2009-03-09
MSCI ACWI	2.54	14.76	15.37	14.91	0.89	0.76	0.61	0.40	58.06	2007-10-31–2009-03-09

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

* Developed market countries include: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK.

The MSCI EASEA Index was launched on Mar 31, 1986. 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

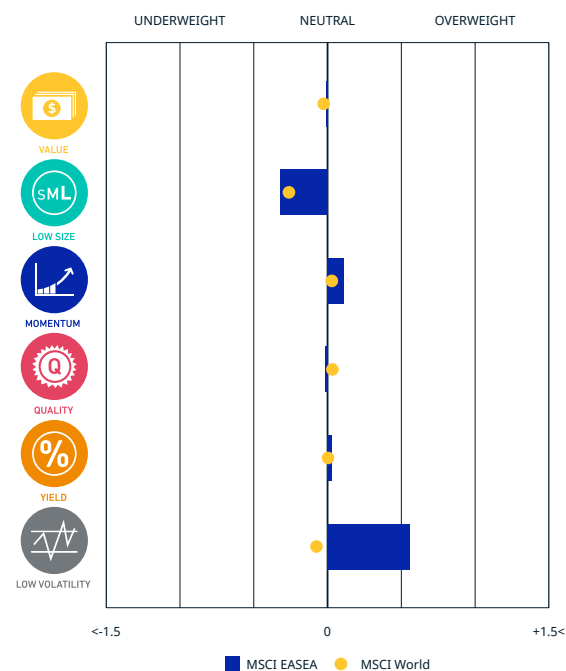
MSCI EASEA	
Number of Constituents	512
Mkt Cap (USD Millions)	
Index	14,692,587.22
Largest	316,431.94
Smallest	2,126.25
Average	28,696.46
Median	12,771.70

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
SAP	DE	316.43	2.15	Info Tech
ASML HLDG	NL	313.25	2.13	Info Tech
NESTLE	CH	259.47	1.77	Cons Staples
NOVARTIS	CH	229.69	1.56	Health Care
ROCHE HOLDING GENUSS	CH	228.07	1.55	Health Care
NOVO NORDISK B	DK	222.75	1.52	Health Care
ASTRAZENECA	GB	215.04	1.46	Health Care
HSBC HOLDINGS (GB)	GB	213.56	1.45	Financials
SHELL	GB	209.46	1.43	Energy
COMMONWEALTH BANK OF AUS	AU	202.62	1.38	Financials
Total		2,410.34	16.41	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



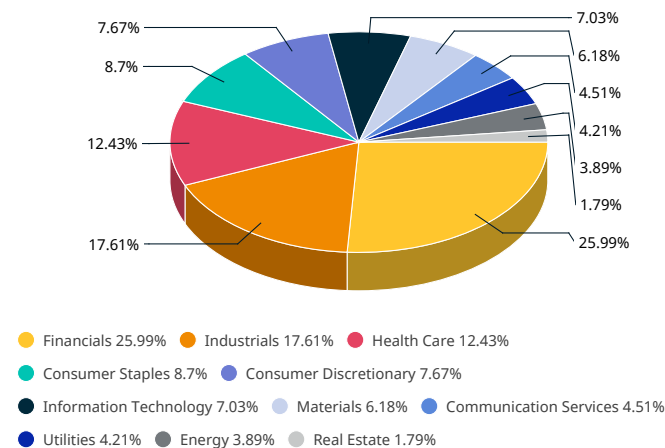
MSCI FaCS

- 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

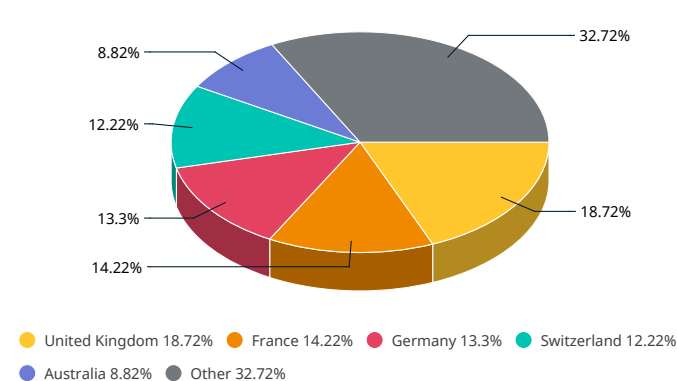
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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