

MSCI EAFE IMI (USD)

The **MSCI EAFE Investable Market Index (IMI)**, is an equity index which captures large, mid and small cap representation across Developed Markets countries* around the world, excluding the US and Canada. With 2,712 constituents, the index is comprehensive, covering approximately 99% 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 – PRICE RETURNS (USD) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

| Year | MSCI EAFE IMI | MSCI EAFE |
|------|---------------|-----------|
| 2025 | 27.98 | 27.89 |
| 2024 | 0.89 | 1.15 |
| 2023 | 14.34 | 15.03 |
| 2022 | -17.81 | -16.79 |
| 2021 | 8.66 | 8.78 |
| 2020 | 6.13 | 5.43 |
| 2019 | 18.95 | 18.44 |
| 2018 | -16.66 | -16.14 |
| 2017 | 22.98 | 21.78 |
| 2016 | -1.64 | -1.88 |
| 2015 | -1.97 | -3.30 |
| 2014 | -7.29 | -7.35 |
| 2013 | 20.24 | 19.43 |
| 2012 | 13.95 | 13.55 |

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

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since May 31, 1994 |
|---------------|------|-------|-------|------|------------|------|-------|------|-----------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | |
| MSCI EAFE IMI | 7.27 | -0.01 | 22.13 | 5.26 | 12.32 | 5.54 | 5.96 | 3.44 | |
| MSCI EAFE | 7.05 | -0.14 | 21.50 | 5.04 | 12.33 | 6.02 | 6.02 | 3.41 | |

FUNDAMENTALS (APR 30, 2026)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 2.73 | 18.02 | 15.17 | 2.10 |
| 2.72 | 17.87 | 15.28 | 2.23 |

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

| | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since May 31, 1994 | MAXIMUM DRAWDOWN | |
|---------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|-----------------------|------------------|-----------------------|
| | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI EAFE IMI | 2.23 | 14.15 | 15.80 | 15.38 | 0.56 | 0.20 | 0.30 | 0.12 | 61.93 | 2007-10-31–2009-03-09 |
| MSCI EAFE | 2.81 | 13.97 | 15.63 | 15.18 | 0.57 | 0.23 | 0.31 | 0.12 | 61.85 | 2007-10-31–2009-03-09 |

¹ Last 12 months

² Based on monthly price returns data

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

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

The MSCI EAFE IMI was launched on Jun 05, 2007. 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

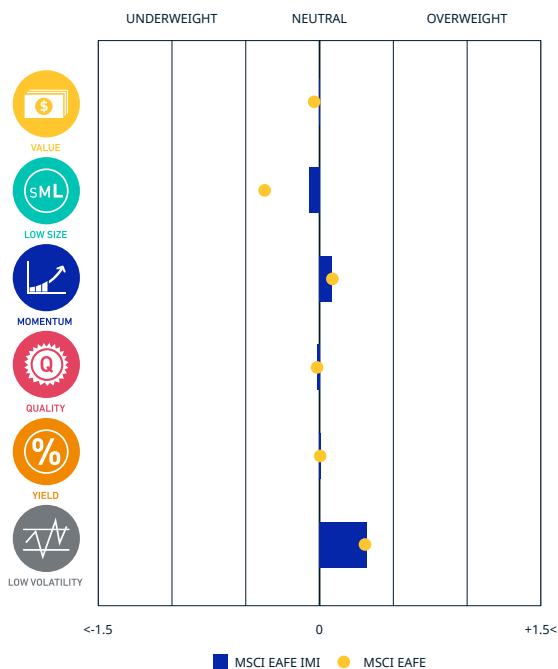
| MSCI EAFE IMI | |
|-------------------------------|---------------|
| Number of Constituents | 2,712 |
| Mkt Cap (USD Millions) | |
| Index | 25,017,191.89 |
| Largest | 556,579.05 |
| Smallest | 113.73 |
| Average | 9,224.63 |
| Median | 1,787.48 |

TOP 10 CONSTITUENTS

| | Country | Float Adj Mkt Cap (USD Billions) | Index Wt. (%) | Sector |
|--------------------------|---------|----------------------------------|---------------|--------------|
| ASML HLDG | NL | 556.58 | 2.22 | Info Tech |
| HSBC HOLDINGS (GB) | GB | 314.84 | 1.26 | Financials |
| ASTRAZENECA | GB | 293.95 | 1.17 | Health Care |
| ROCHE HOLDING PART | CH | 286.04 | 1.14 | Health Care |
| NOVARTIS | CH | 281.76 | 1.13 | Health Care |
| NESTLE | CH | 260.44 | 1.04 | Cons Staples |
| SHELL | GB | 257.59 | 1.03 | Energy |
| SIEMENS | DE | 225.15 | 0.90 | Industrials |
| COMMONWEALTH BANK OF AUS | AU | 208.94 | 0.84 | Financials |
| MITSUBISHI UFJ FIN GRP | JP | 202.67 | 0.81 | Financials |
| Total | | 2,887.94 | 11.54 | |

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



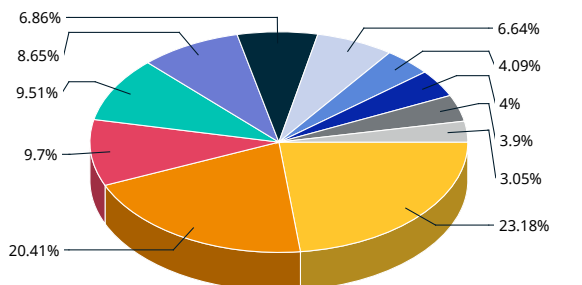
MSCI FaCS

- 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.

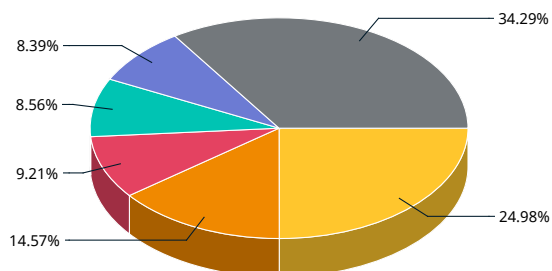
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



- Financials 23.18%
- Industrials 20.41%
- Health Care 9.7%
- Information Technology 9.51%
- Consumer Discretionary 8.65%
- Materials 6.86%
- Consumer Staples 6.64%
- Communication Services 4.09%
- Energy 4%
- Utilities 3.9%
- Real Estate 3.05%

COUNTRY WEIGHTS



- Japan 24.98%
- United Kingdom 14.57%
- France 9.21%
- Switzerland 8.56%
- Germany 8.39%
- Other 34.29%

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.

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