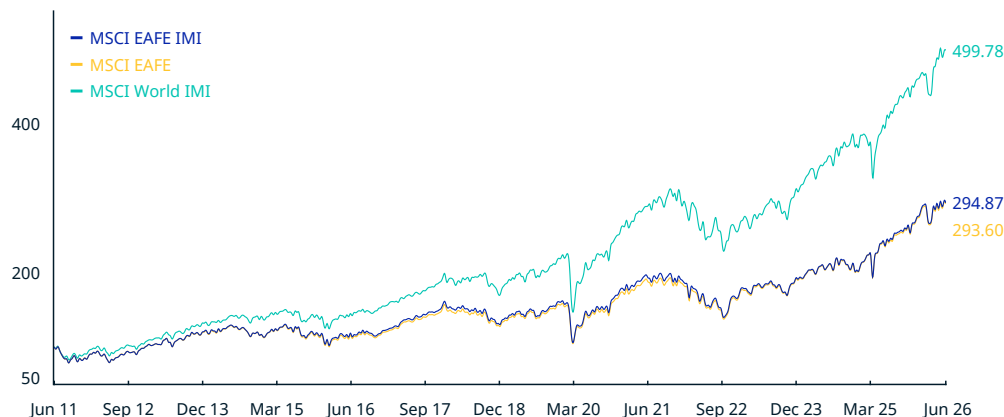


MSCI EAFE IMI (USD)

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 2,725 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 – GROSS RETURNS (USD) (JUN 2011 – JUN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI EAFE IMI	MSCI EAFE	MSCI World IMI
2025	32.00	31.89	21.49
2024	4.07	4.35	18.04
2023	18.11	18.85	23.50
2022	-15.10	-14.01	-17.81
2021	11.57	11.78	21.56
2020	8.92	8.28	16.48
2019	23.06	22.66	28.20
2018	-13.99	-13.36	-8.93
2017	26.73	25.62	23.09
2016	1.64	1.51	8.82
2015	0.91	-0.39	-0.26
2014	-4.50	-4.48	5.07
2013	24.04	23.29	28.09
2012	18.20	17.90	16.75

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI EAFE IMI	-0.45	10.82	20.39	9.58	16.92	9.05	10.04	6.36	
MSCI EAFE	0.09	11.08	20.80	9.84	17.02	9.60	10.20	6.39	
MSCI World IMI	-0.43	14.04	22.73	10.66	19.59	11.51	13.42	8.94	

FUNDAMENTALS (JUN 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.64	18.79	15.38	2.18
2.61	18.81	15.54	2.34
1.56	24.86	18.92	3.78

INDEX RISK AND RETURN CHARACTERISTICS (JUN 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	3.25	13.71	15.72	15.24	0.88	0.41	0.55	0.30	60.27	2007-10-31–2009-03-09
MSCI EAFE	3.90	13.46	15.54	15.04	0.89	0.44	0.56	0.30	60.15	2007-10-31–2009-03-09
MSCI World IMI	2.36	12.70	15.34	15.13	1.11	0.56	0.75	0.46	57.69	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 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

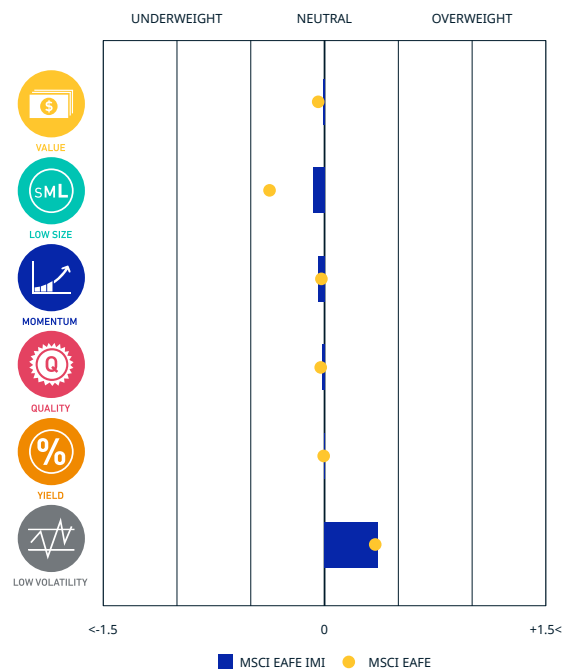
MSCI EAFE IMI	
Number of Constituents	2,725
Mkt Cap (USD Millions)	
Index	25,070,368.49
Largest	763,904.36
Smallest	0.00
Average	9,200.14
Median	1,699.05

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ASML HLDG	NL	763.90	3.05	Info Tech
HSBC HOLDINGS (GB)	GB	326.32	1.30	Financials
ROCHE HOLDING PART	CH	289.86	1.16	Health Care
NOVARTIS	CH	287.37	1.15	Health Care
ASTRAZENECA	GB	283.00	1.13	Health Care
NESTLE	CH	265.37	1.06	Cons Staples
SIEMENS	DE	238.80	0.95	Industrials
SHELL	GB	218.61	0.87	Energy
TOKYO ELECTRON	JP	212.69	0.85	Info Tech
MITSUBISHI UFJ FIN GRP	JP	210.76	0.84	Financials
Total		3,096.68	12.35	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



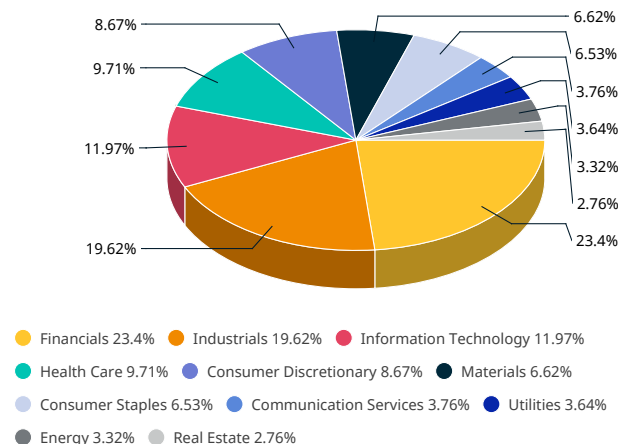
MSCI FaCS

- 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

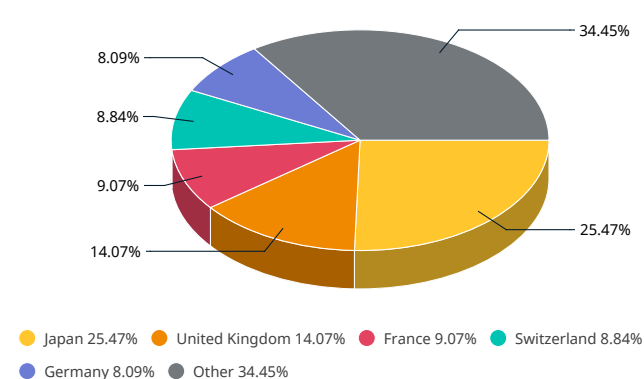
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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.

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