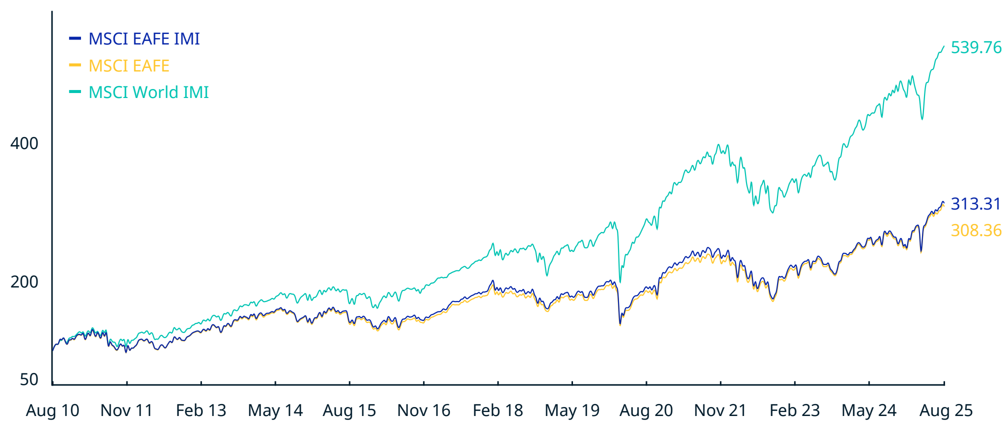
MSCI EAFE IMI (USD)

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 2,714 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) (AUG 2010 – AUG 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI EAFE IMI	MSCI EAFE	MSCI World IMI
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
2011	-12.21	-11.73	-5.53

INDEX PERFORMANCE — GROSS RETURNS (%) (AUG 29, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI EAFE IMI	4.33	5.68	15.16	23.83	17.25	10.37	7.91	6.01
MSCI EAFE	4.27	5.11	14.46	23.31	17.64	10.70	7.93	6.02
MSCI World IMI	2.90	8.82	15.96	14.19	18.39	13.13	11.89	8.62

FUNDAMENTALS (AUG 29, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EAFE IMI	2.88	17.17	14.98	1.94
MSCI EAFE	2.88	17.00	15.08	2.06
MSCI World IMI	1.69	23.93	19.73	3.40

INDEX RISK AND RETURN CHARACTERISTICS (AUG 29, 2025)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 1994	(%)	Period YYYY-MM-DD
MSCI EAFE IMI	2.60	15.08	16.11	15.24	0.82	0.51	0.44	0.28	60.27	2007-10-31—2009-03-09
MSCI EAFE	3.46	14.97	16.02	15.07	0.85	0.53	0.44	0.28	60.15	2007-10-31—2009-03-09
MSCI World IMI	1.95	14.51	15.76	15.21	0.92	0.68	0.68	0.44	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

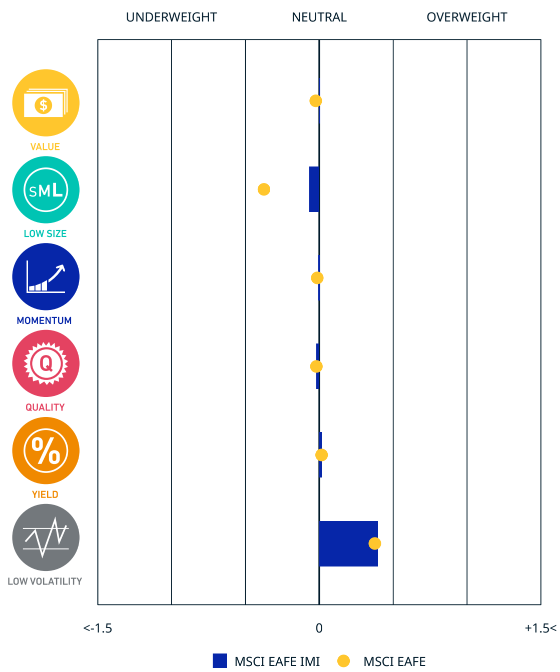
	MSCI EAFE IMI
Number of Constituents	2,714
	Mkt Cap (USD Millions)
Index	22,522,988.51
Largest	293,459.03
Smallest	2.73
Average	8,298.82
Median	1,693.69

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ASML HLDG	NL	293.46	1.30	Info Tech
SAP	DE	283.20	1.26	Info Tech
ASTRAZENECA	GB	247.00	1.10	Health Care
NESTLE	CH	243.09	1.08	Cons Staples
NOVARTIS	CH	240.69	1.07	Health Care
ROCHE HOLDING GENUSS	CH	228.87	1.02	Health Care
HSBC HOLDINGS (GB)	GB	223.10	0.99	Financials
SHELL	GB	216.87	0.96	Energy
SIEMENS	DE	210.47	0.93	Industrials
COMMONWEALTH BANK OF AUS	AU	186.53	0.83	Financials
Total		2,373.28	10.54	

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

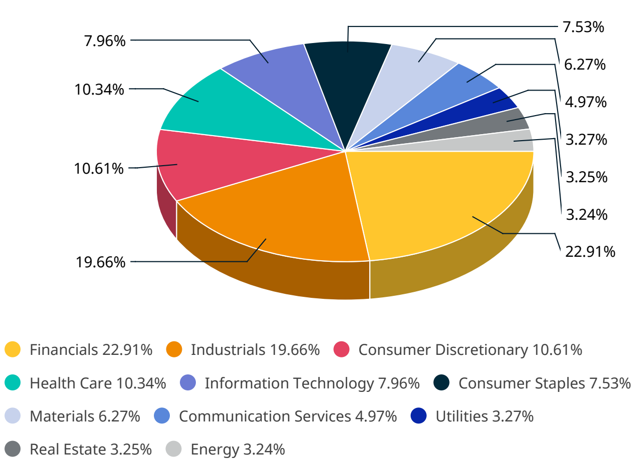
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

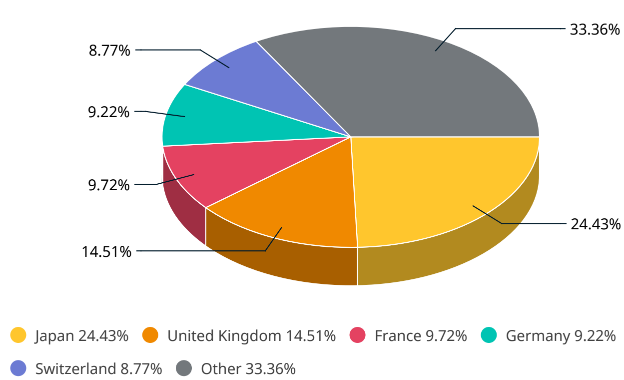
MSCI FaCS provides absolute factor exposures relative to a
broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



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.