

# MSCI EAFE EX TOBACCO INVOLVEMENT INDEX (USD)

The MSCI EAFE ex Tobacco Involvement Index is based on the MSCI EAFE Index, its parent index, which captures large and mid-cap representation across 21 Developed Markets (DM) countries\* (excluding the US and Canada). The Index has been developed for use by institutional investors, including pension funds, and universal owners who wish to avoid investments in companies involved in the tobacco business. Identification of companies involved in the tobacco business is based on data from MSCI ESG Research.

## CUMULATIVE INDEX PERFORMANCE - NET RETURNS (USD) (MAY 2008 – JAN 2019)



## ANNUAL PERFORMANCE (%)

Year	MSCI EAFE ex Tobacco Involvement	MSCI EAFE
2018	-13.40	-13.79
2017	25.27	25.03
2016	1.09	1.00
2015	-1.07	-0.81
2014	-5.02	-4.90
2013	22.98	22.78
2012	17.44	17.32
2011	-12.64	-12.14
2010	7.64	7.75
2009	31.89	31.78

## INDEX PERFORMANCE — NET RETURNS (%) (JAN 31, 2019)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 30, 2008
					3 Yr	5 Yr	10 Yr		
MSCI EAFE ex Tobacco Involvement	6.56	1.44	-12.21	6.56	8.06	2.72	8.13	1.29	
MSCI EAFE	6.57	1.27	-12.51	6.57	7.74	2.66	8.11	1.30	

## FUNDAMENTALS (JAN 31, 2019)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.46	13.98	12.64	1.54
3.49	13.95	12.61	1.54

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2008 – JAN 31, 2019)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 30, 2008	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EAFE ex Tobacco Involvement	1.01	0.24	2.38	11.09	12.01	16.11	0.64	0.21	0.53	0.13	54.93	2008-06-17—2009-03-09
MSCI EAFE	1.00	0.00	1.93	11.06	11.97	16.03	0.62	0.21	0.53	0.13	54.76	2008-06-17—2009-03-09

<sup>1</sup> Last 12 months

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

<sup>3</sup> Based on ICE LIBOR 1M

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

The MSCI EAFE ex Tobacco Involvement Index was launched on Sep 26, 2018. Data prior to the launch date is back-tested data (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.

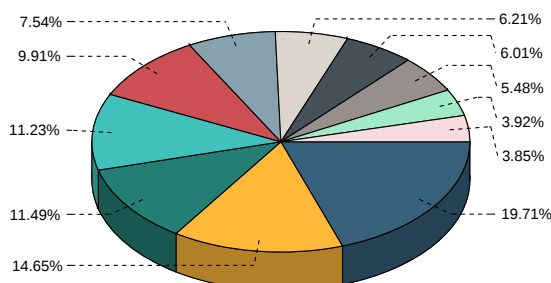
## INDEX CHARACTERISTICS

	MSCI EAFE ex Tobacco Involvement	MSCI EAFE
Number of Constituents	910	921
	Weight (%)	
Largest	2.04	2.00
Smallest	0.01	0.01
Average	0.11	0.11
Median	0.05	0.05

## TOP 10 CONSTITUENTS

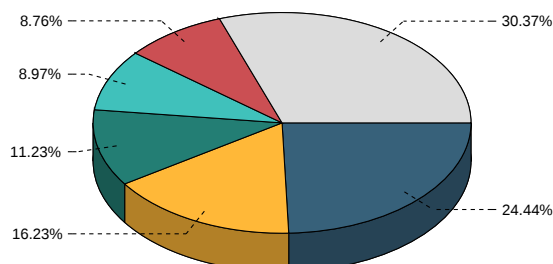
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
NESTLE	CH	2.04	2.00	Cons Staples
NOVARTIS	CH	1.45	1.42	Health Care
ROCHE HOLDING GENUSS	CH	1.43	1.40	Health Care
HSBC HOLDINGS (GB)	GB	1.28	1.26	Financials
ROYAL DUTCH SHELL A	GB	1.09	1.07	Energy
TOYOTA MOTOR CORP	JP	1.07	1.05	Cons Discr
BP	GB	1.05	1.03	Energy
TOTAL	FR	1.01	0.99	Energy
ROYAL DUTCH SHELL B	GB	0.89	0.88	Energy
AIA GROUP	HK	0.83	0.81	Financials
<b>Total</b>		<b>12.15</b>	<b>11.92</b>	

## SECTOR WEIGHTS



- Financials 19.71%
- Industrials 14.65%
- Consumer Discretionary 11.49%
- Health Care 11.23%
- Consumer Staples 9.91%
- Materials 7.54%
- Information Technology 6.21%
- Energy 6.01%
- Communication Services 5.48%
- Real Estate 3.92%
- Utilities 3.85%

## COUNTRY WEIGHTS



- Japan 24.44%
- United Kingdom 16.23%
- France 11.23%
- Germany 8.97%
- Switzerland 8.76%
- Other 30.37%

## INDEX METHODOLOGY

The MSCI Global ex Tobacco Involvement Indexes are constructed by excluding any constituents from their relevant parent index that are classified as tobacco producers and/or derive 5% or more aggregate revenue from the distribution, retail and supply of tobacco-related products. The selection universe for the MSCI Global ex Tobacco Involvement Indexes is the constituents of the MSCI Global Investable Market Indexes.

The index is free float-adjusted market capitalization weighted. The MSCI Global ex Tobacco Involvement Indexes are reviewed on a quarterly basis—in February, May, August and November.

## ABOUT MSCI

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