MSCI EAFE Climate Change Index (USD)

The MSCI EAFE Climate Change Index is based on the MSCI EAFE Index, its parent index, and includes large and mid-cap securities across 21 Developed Markets countries*. The index aims to represent the performance of an investment strategy that re-weights securities based upon the opportunities and risks associated with the transition to a lower carbon economy, while seeking to minimize exclusions from the parent index. The Indexes are designed to exceed the minimum standards of the EU Climate Transition Benchmark (CTB).

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (NOV 2013 – SEP 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI EAFE Climate Change	MSCI EAFE
2024	5.11	3.82
2023	18.52	18.24
2022	-17.55	-14.45
2021	10.96	11.26
2020	9.43	7.82
2019	23.35	22.01
2018	-14.30	-13.79
2017	25.14	25.03
2016	-0.35	1.00
2015	1.27	-0.81
2014	-4.25	-4.90

INDEX PERFORMANCE — NET RETURNS (%) (SEP 30, 2025)

FUNDAMENTALS (SEP 30, 2025)

						ANNU	ALIZED					
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _N	Since lov 26, 2013	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EAFE Climate Change	1.53	3.67	11.49	22.14	21.21	10.00	7.76	5.98	2.68	17.68	15.72	2.30
MSCI EAFE	1.91	4.77	14.99	25.14	21.70	11.15	8.17	6.11	2.86	17.13	15.20	2.11

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 - SEP 30, 2025)

				ANNUALIZED STD DEV (%) 2		SHARPE RATIO 2,3				MAXIMUM DRAWDOWN		
	Beta	Tracking Error (%)	Turnover (%) 1	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 26, 2013	(%)	Period YYYY-MM-DD
MSCI EAFE Climate Change	1.00	1.36	10.41	13.94	16.39	15.16	1.11	0.48	0.43	0.34	32.97	2020-01-17-2020-03-23
MSCI EAFE	1.00	0.00	3.46	13.54	15.94	14.97	1.17	0.56	0.46	0.35	34.12	2018-01-25-2020-03-23
	¹ Last 12 months ² Based on monthly net returns data ³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date											

The MSCI EAFE Climate Change Index was launched on Mar 25, 2024. 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.



^{*} 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.

SEP 30, 2025 Index Factsheet

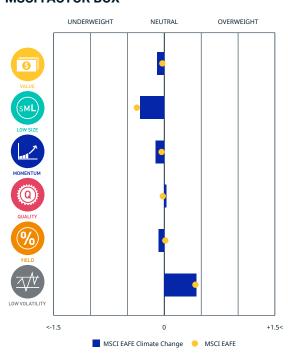
INDEX CHARACTERISTICS

	MSCI EAFE Climate Change	MSCI EAFE					
Number of	655	693					
Constituents							
	Weight (%)						
Largest	2.50	1.96					
Largest Smallest	2.50 0.00	1.96 0.01					
•							

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
SAP	DE	2.50	1.43	Info Tech
SCHNEIDER ELECTRIC	FR	1.95	0.78	Industrials
NOVARTIS	CH	1.94	1.22	Health Care
ASTRAZENECA	GB	1.90	1.19	Health Care
ROCHE HOLDING GENUSS	CH	1.85	1.17	Health Care
NOVO NORDISK B	DK	1.42	0.89	Health Care
SONY GROUP CORP	JP	1.33	0.91	Cons Discr
IBERDROLA	ES	1.31	0.61	Utilities
HSBC HOLDINGS (GB)	GB	1.28	1.26	Financials
LVMH MOET HENNESSY	FR	1.20	0.78	Cons Discr
Total		16.69	10.26	

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



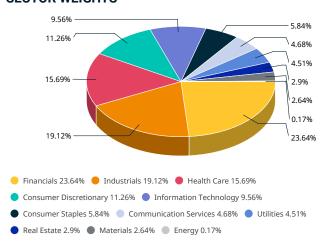
LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a

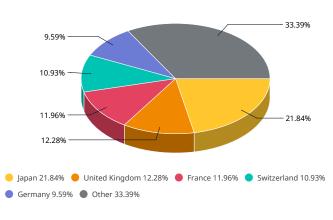
broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS





SEP 30, 2025 Index Factsheet

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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