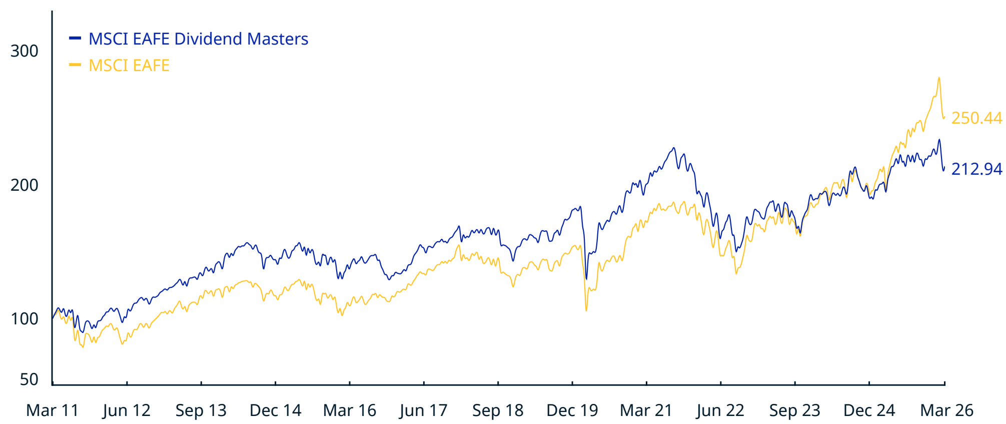
MSCI EAFE Dividend Masters Index (USD)

The **MSCI EAFE Dividend Masters Index** is an equity index which captures large and mid-cap representation across Developed Markets countries* around the world, excluding the US and Canada. The index is designed to capture the performance of companies in MSCI EAFE that have consistently increased dividends every year for at least 10 years. The index is constructed by targeting a minimum of 40 securities and the index constituents are equally weighted. The sector weights are capped at 30% and country weights are capped at 50% to mitigate potential concentration risks.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (MAR 2011 – MAR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI EAFE Dividend Masters	MSCI EAFE
2025	15.72	31.22
2024	-1.01	3.82
2023	12.50	18.24
2022	-20.95	-14.45
2021	8.35	11.26
2020	9.98	7.82
2019	24.82	22.01
2018	-11.21	-13.79
2017	22.35	25.03
2016	-6.70	1.00
2015	-0.03	-0.81
2014	1.05	-4.90
2013	22.49	22.78
2012	19.74	17.32

INDEX PERFORMANCE — NET RETURNS (%) (MAR 31, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 29, 2002
MSCI EAFE Dividend Masters	-8.75	-3.21	7.79	-3.21	5.64	1.36	4.22	8.04
MSCI EAFE	-10.29	-1.24	21.27	-1.24	13.62	7.91	8.38	7.44

FUNDAMENTALS (MAR 31, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EAFE Dividend Masters	2.69	20.00	17.15	2.82
MSCI EAFE	2.82	17.33	14.86	2.14

INDEX RISK AND RETURN CHARACTERISTICS (NOV 29, 2002 – MAR 31, 2026)

				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 29, 2002	(%)	Period YYYY-MM-DD
MSCI EAFE Dividend Masters	0.92	5.37	32.72	13.58	14.94	14.45	0.12	-0.06	0.20	0.45	63.31	2007-10-31—2009-03-09
MSCI EAFE	1.00	0.00	2.81	13.46	15.31	14.96	0.67	0.36	0.46	0.41	60.41	2007-10-31—2009-03-09

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 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 Dividend Masters Index was launched on Jul 14, 2014. 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

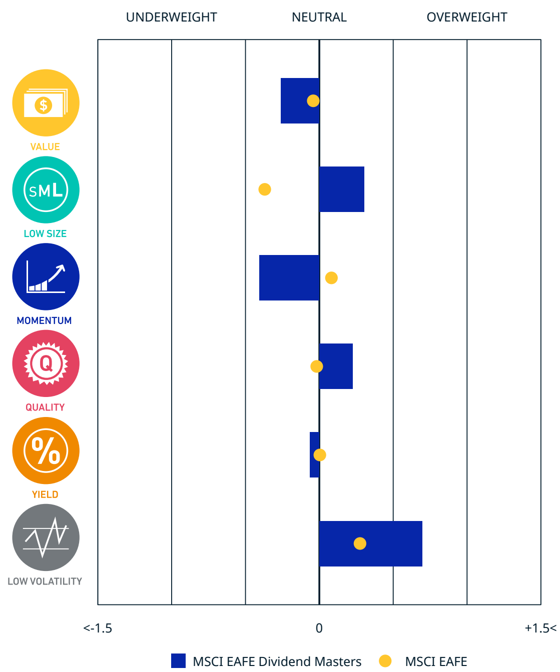
	MSCI EAFE Dividend Masters	MSCI EAFE
Number of Constituents	77	690
	Weight (%)	
Largest	1.58	2.50
Smallest	0.97	0.01
Average	1.30	0.14
Median	1.31	0.07

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
LONDON STOCK EXCHANGE	GB	1.58	0.27	Financials
DEUTSCHE BOERSE	DE	1.57	0.27	Financials
TOKIO MARINE HOLDINGS	JP	1.56	0.42	Financials
RELX (GB)	GB	1.50	0.30	Industrials
APA GROUP	AU	1.46	0.04	Utilities
BAE SYSTEMS	GB	1.46	0.43	Industrials
PATTINSON WASHINGTON NEW	AU	1.46	0.05	Financials
LASERTEC CORP	JP	1.45	0.08	Info Tech
TERUMO CORP	JP	1.45	0.09	Health Care
BUNZL	GB	1.44	0.05	Industrials
Total		14.93	2.01	

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

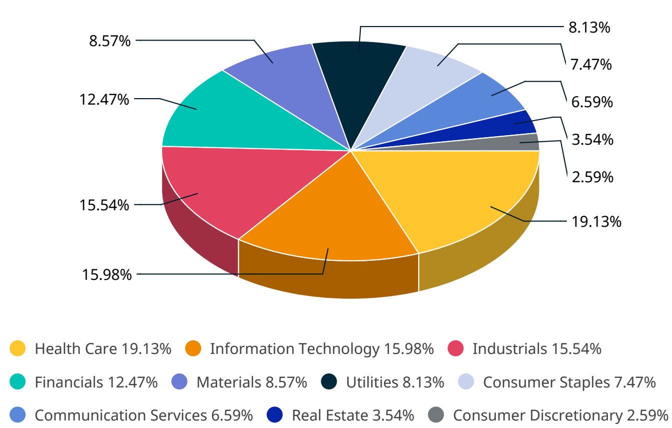
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

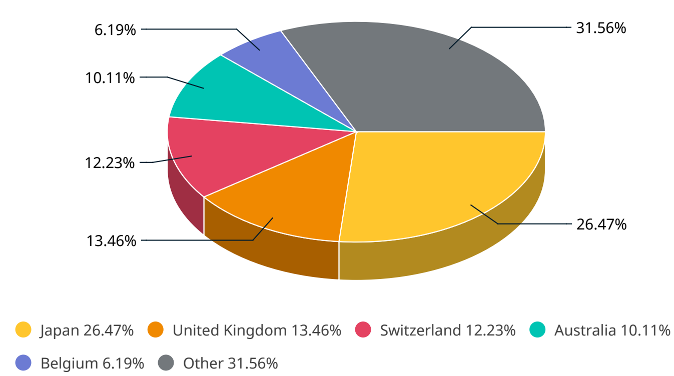
MSCI FaCS provides absolute factor exposures relative to a
broad global index - MSCI ACWI IMI.

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.