# **MSCI EAFE Index (CAD)**

The MSCI EAFE Index is an equity index which captures large and mid cap representation across 21 Developed Markets countries\* around the world, excluding the US and Canada. With 693 constituents, the index covers approximately 85% 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 — NET RETURNS (CAD) (SEP 2010 – SEP 2025)

# ANNUAL PERFORMANCE (%)



Year	MSCI EAFE	MSCI World	MSCI ACWI
2024	13.24	29.43	28.15
2023	15.07	20.47	18.92
2022	-8.23	-12.19	-12.43
2021	10.32	20.78	17.53
2020	5.92	13.87	14.22
2019	15.85	21.22	20.20
2018	-6.03	-0.49	-1.26
2017	16.82	14.36	15.83
2016	-2.49	3.79	4.13
2015	18.95	18.89	17.10
2014	3.67	14.39	13.55
2013	31.02	35.18	31.04
2012	14.72	13.26	13.56
2011	-9.97	-3.20	-5.05

# INDEX PERFORMANCE - NET RETURNS (%) (SEP 30, 2025)

## **FUNDAMENTALS (SEP 30, 2025)**

					ANNUALIZED								
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr <sub>D</sub>	Since ec 29, 2000	Div Yld (%)	P/E	P/E Fwd	P/BV	
MSCI EAFE	3.28	6.83	18.43	21.07	22.21	12.07	8.57	4.90	2.86	17.13	15.20	2.11	
MSCI World	4.60	9.39	20.76	13.61	24.23	15.35	12.84	6.82	1.62	24.39	20.39	3.87	
MSCI ACWI	5.02	9.74	20.78	14.58	23.64	14.47	12.33	6.72	1.70	23.16	19.44	3.55	

ANNULALIZED

## **INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2025)**

	_	A	ANNUALIZED STD DEV (%	) 2	MAXIMUM DRAWDOWN		
	Turnover (%) ¹	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD	
MSCI EAFE	3.46	10.37	12.13	11.48	50.68	2007-04-18-2009-03-09	
MSCI World	2.34	10.77	12.46	11.81	50.00	2000-03-31-2009-03-09	
MSCI ACWI	2.51	10.47	11.93	11.44	47.46	2007-02-07-2009-03-09	
	1 Last 12 months	<sup>2</sup> Based on monthly net returns data					

The MSCI EAFE Index was launched on Mar 31, 1986. 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.



<sup>\*</sup> The Developed Markets countries in the MSCI EAFE Index 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.

SEP 30, 2025 Index Factsheet

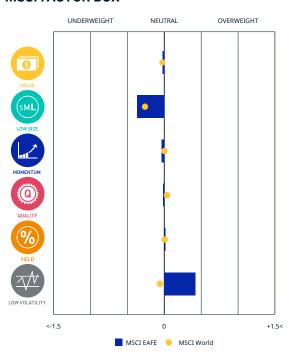
#### **INDEX CHARACTERISTICS**

MSCI EAFE				
693				
Mkt Cap ( CAD Millions)				
27,203,507.15				
533,190.11				
4,030.21				
39,254.70				
18,337.04				

#### **TOP 10 CONSTITUENTS**

	Country	Float Adj Mkt Cap ( CAD Billions)	Index Wt. (%)	Sector
ASML HLDG	NL	533.19	1.96	Info Tech
SAP	DE	389.07	1.43	Info Tech
HSBC HOLDINGS (GB)	GB	341.44	1.26	Financials
NOVARTIS	CH	332.87	1.22	Health Care
NESTLE	CH	329.23	1.21	Cons Staples
ASTRAZENECA	GB	324.80	1.19	Health Care
ROCHE HOLDING GENUSS	CH	319.32	1.17	Health Care
SHELL	GB	292.12	1.07	Energy
SIEMENS	DE	284.79	1.05	Industrials
MITSUBISHI UFJ FIN GRP	JP	258.58	0.95	Financials
Total		3,405.40	12.52	

# 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



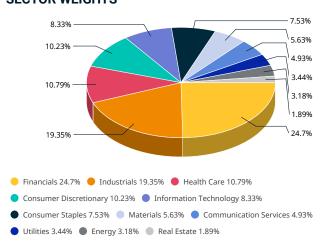
LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a

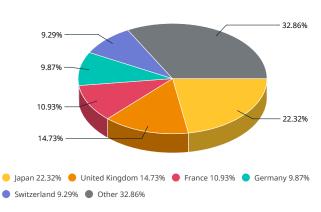
broad global index - MSCI ACWI IMI.

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 <a href="https://www.msci.com">www.msci.com</a>.

The information contained herein (the "Information") may not be reproduced or redisseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create any derivative works, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. MSCI ESG and climate ratings, research and data are produced by MSCI ESG Research LLC. MSCI Indexes, analytics and Real Estate are products of MSCI Inc. that utilize information from MSCI ESG Research LLC. MSCI Indexes are administered by MSCI Limited (UK) and MSCI Deutschland GmbH. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR TISS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN MAKING OR COMPILING THE INFORMATION PROVIDER" MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH INFORMATION PROVIDER HEREBY EXPRESSLY DISCLAIMS ALL IMPLIEDWARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE INFORMATION PROVIDER HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION PROVIDERS HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION PROVIDERS HAVE ANY LIAB

© 2025 MSCI Inc. All rights reserved.

