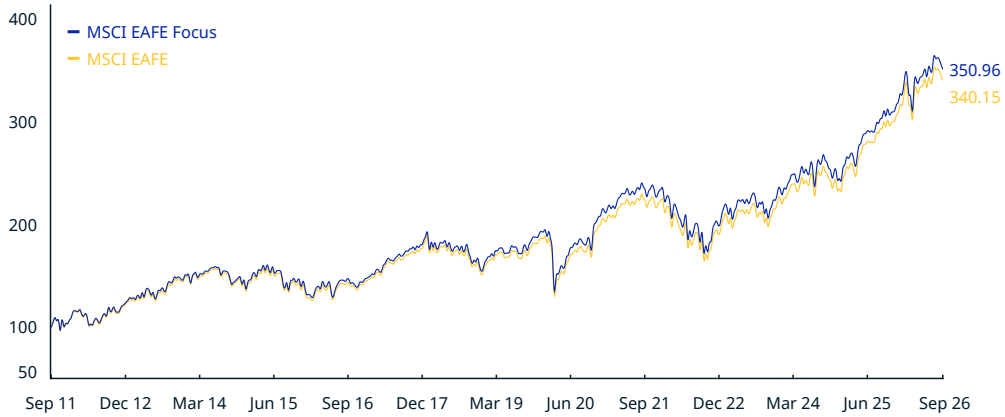
MSCI EAFE Focus Index (USD)

The MSCI EAFE Focus Index is based on MSCI EAFE Index, its parent index, which includes large and mid cap stocks across 21 Developed Market (DM) countries* excluding the US and Canada. The Index is designed to maximize exposure to positive environmental, social and governance (ESG) factors while exhibiting risk and return characteristics similar to those of the MSCI EAFE Index. The index is constructed by selecting constituents from MSCI EAFE Index through an optimization process that aims to maximize exposure to ESG factors for a target tracking error budget under certain constraints. The index is sector-diversified and targets companies with high ESG ratings in each sector. Tobacco and Controversial Weapons companies are not eligible for inclusion.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI EAFE Focus	MSCI EAFE
2025	30.00	31.22
2024	4.08	3.82
2023	17.93	18.24
2022	-14.93	-14.45
2021	11.71	11.26
2020	8.96	7.82
2019	23.45	22.01
2018	-13.74	-13.79
2017	25.45	25.03
2016	0.34	1.00
2015	0.01	-0.81
2014	-4.56	-4.90
2013	22.94	22.78
2012	18.02	17.32

INDEX PERFORMANCE — NET RETURNS (%) (SEP 30, 2026)

					ANNUALIZED				FUNDAMENTALS (SEP 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2010	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EAFE Focus	-3.02	0.74	15.31	10.16	17.97	8.99	9.18	7.67	2.68	17.43	14.89	2.35
MSCI EAFE	-3.05	0.81	15.69	10.33	18.40	9.32	9.07	7.46	2.67	17.43	14.79	2.31

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2010 – SEP 30, 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 30, 2010	(%)	Period YYYY-MM-DD
MSCI EAFE Focus	1.01	0.62	29.03	13.10	15.65	15.13	0.99	0.39	0.49	0.46	33.66	2020-01-17—2020-03-23
MSCI EAFE	1.00	0.00	4.02	13.02	15.56	15.04	1.02	0.42	0.49	0.45	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

* 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 ESG Focus Indexes were renamed the MSCI Focus Indexes as of Feb 3, 2025.

The MSCI EAFE Focus Index was launched on Apr 20, 2016. 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

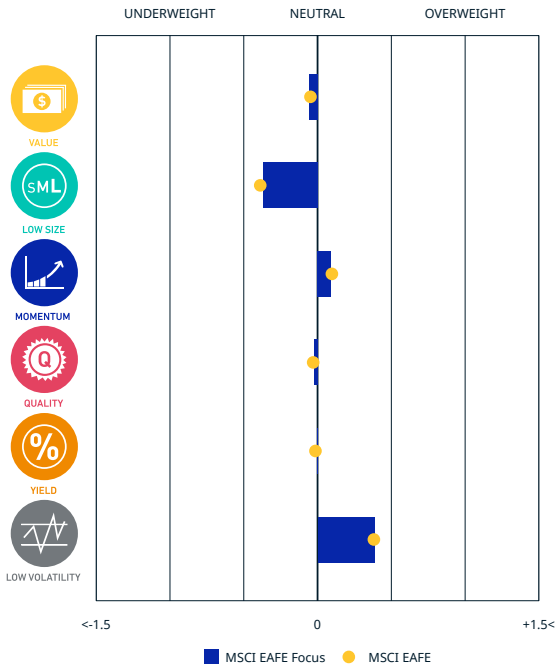
	MSCI EAFE Focus	MSCI EAFE
Number of Constituents	375	656
	Weight (%)	
Largest	3.39	3.28
Smallest	0.07	0.01
Average	0.27	0.15
Median	0.17	0.07

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ASML HLDG	NL	3.39	3.28	Info Tech
HSBC HOLDINGS (GB)	GB	1.60	1.59	Financials
NOVARTIS	CH	1.37	1.22	Health Care
SHELL	GB	1.17	1.28	Energy
ROCHE HOLDING PART	CH	1.16	1.37	Health Care
SIEMENS	DE	1.15	1.05	Industrials
SAP	DE	1.12	0.99	Info Tech
ASTRAZENECA	GB	1.08	1.15	Health Care
NESTLE	CH	1.06	1.09	Cons Staples
MITSUBISHI UFJ FIN GRP	JP	1.04	1.17	Financials
Total		14.13	14.19	

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

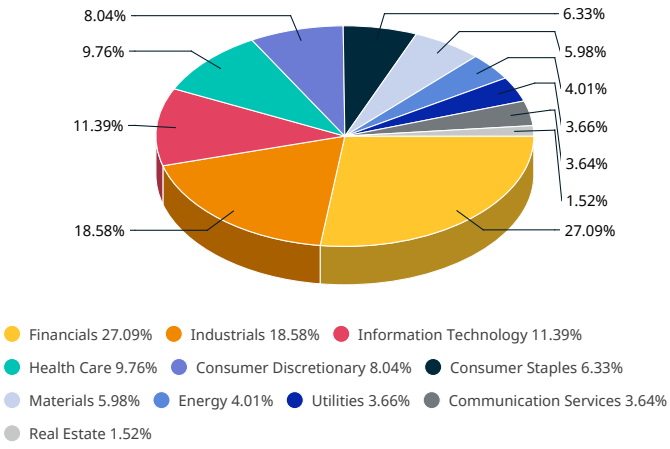
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

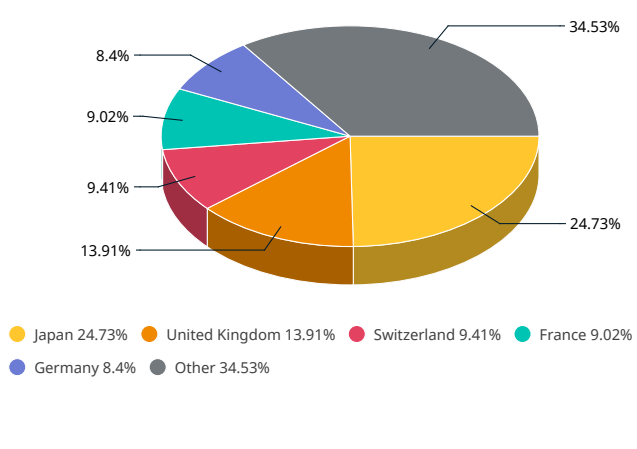
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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.

ABOUT MSCI

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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