

# 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) (NOV 2010 – APR 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI EAFE Focus	MSCI EAFE
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
2011	-11.80	-12.14

## INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2010
					3 Yr	5 Yr	10 Yr		
MSCI EAFE Focus	4.61	5.97	12.39	11.36	9.83	11.41	5.66	6.59	
MSCI EAFE	4.58	6.18	12.57	11.76	10.07	11.37	5.45	6.30	

## FUNDAMENTALS (APR 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.10	15.41	14.03	1.89
3.05	15.18	13.98	1.87

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2010 – APR 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 30, 2010	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EAFE Focus	1.01	0.61	24.33	16.44	16.20	15.33	0.39	0.59	0.31	0.40	33.66	2020-01-17–2020-03-23
MSCI EAFE	1.00	0.00	3.82	16.40	16.06	15.22	0.40	0.59	0.30	0.39	34.12	2018-01-25–2020-03-23

<sup>1</sup> Last 12 months

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

<sup>3</sup> 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

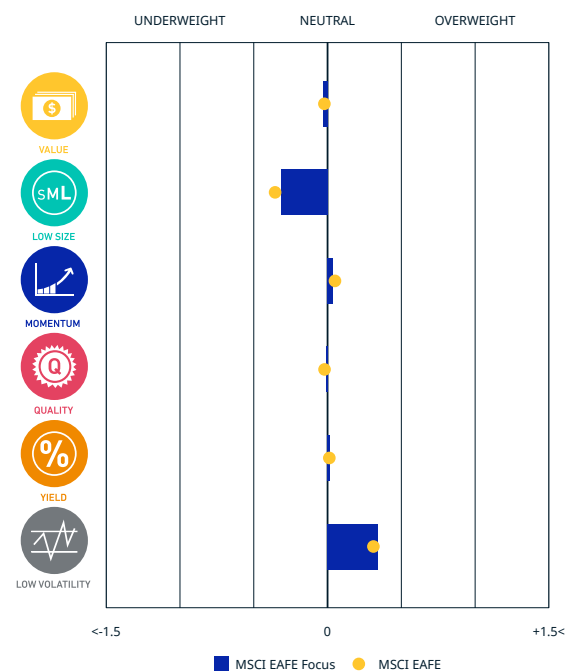
	MSCI EAFE Focus	MSCI EAFE
<b>Number of Constituents</b>	371	694
	<b>Weight (%)</b>	
<b>Largest</b>	1.94	1.72
<b>Smallest</b>	0.06	0.01
<b>Average</b>	0.27	0.14
<b>Median</b>	0.17	0.07

## TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
SAP	DE	1.94	1.72	Info Tech
ASML HLDG	NL	1.59	1.48	Info Tech
NOVARTIS	CH	1.35	1.27	Health Care
NESTLE	CH	1.32	1.58	Cons Staples
NOVO NORDISK B	DK	1.25	1.21	Health Care
ASTRAZENECA	GB	1.25	1.26	Health Care
SONY GROUP CORP	JP	1.10	0.92	Cons Discr
HSBC HOLDINGS (GB)	GB	1.07	1.12	Financials
COMMONWEALTH BANK OF AUS	AU	1.05	1.01	Financials
SCHNEIDER ELECTRIC	FR	1.02	0.72	Industrials
<b>Total</b>		<b>12.95</b>	<b>12.28</b>	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



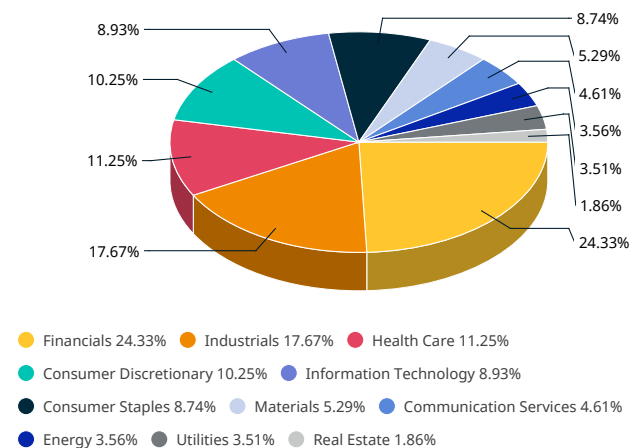
## MSCI FaCS

- 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

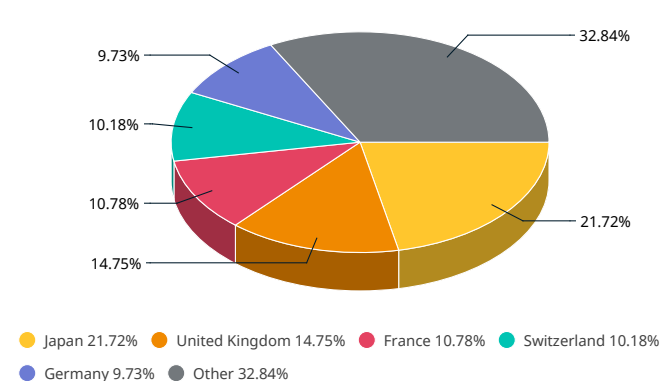
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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 is a leading provider of critical decision support tools and services for the global investment community. With over 45 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](http://www.msci.com).

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