# **MSCI EAFE Indexes (USD)**

The MSCI EAFE Investable Market Index (IMI) is an equity index which captures large, mid and small cap companies and targets coverage of approximately 99% of the global equity opportunity set outside the US and Canada. 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. The index is comprehensive, covering 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 (USD) (SEP 2010 – SEP 2025)



## **ANNUAL PERFORMANCE (%)**

Year	MSCI EAFE IMI	MSCI EAFE
2024	3.55	3.82
2023	17.51	18.24
2022	-15.53	-14.45
2021	11.08	11.26
2020	8.47	7.82
2019	22.44	22.01
2018	-14.40	-13.79
2017	26.16	25.03
2016	1.15	1.00
2015	0.49	-0.81
2014	-4.90	-4.90
2013	23.54	22.78
2012	17.64	17.32
2011	-12.61	-12.14

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

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

						ANNU						
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr <sub>M</sub>	Since lay 31, 2007	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EAFE IMI	1.87	4.97	15.39	25.62	21.42	10.76	8.13	4.02	2.86	17.30	15.09	1.99
MSCI EAFE	1.91	4.77	14.99	25.14	21.70	11.15	8.17	3.91	2.86	17.13	15.20	2.11

### INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2007 - SEP 30, 2025)

				ANNUAL	IZED STD I	DEV (%) 2		SHARPE I	RATIO 2,3			MAXIMUM DRAWDOWN
	Beta	Tracking Error (%)	Furnover (%) <sup>1</sup>	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2007	(%)	Period YYYY-MM-DD
MSCI EAFE IMI	1.01	0.66	2.60	13.58	16.05	15.14	1.15	0.53	0.45	0.22	60.52	2007-10-31-2009-03-09
MSCI EAFE	1.00	0.00	3.46	13.54	15.94	14.97	1.17	0.56	0.46	0.22	60.41	2007-10-31-2009-03-09
	<sup>1</sup> Last 1	12 months	<sup>2</sup> Based o	n monthly	net returns	s data 3	Based on	NY FED Ov	ernight SO	FR from Sep	1 2021 &	on ICE LIBOR 1M prior that date

The MSCI EAFE Indexes was launched on Jun 05, 2007. 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 Indexes 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** 

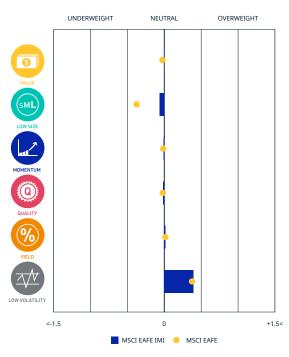
#### **INDEX CHARACTERISTICS**

	MSCI EAFE IMI	MSCI EAFE
Number of	2,710	693
Constituents		
	Mkt Cap ( l	JSD Millions)
Index	22,870,949.47	19,551,176.62
Largest	383,204.04	383,204.04
Smallest	126.99	2,896.52
Average	8,439.46	28,212.38
Median	1,685.65	13,178.84

#### **TOP 10 CONSTITUENTS**

	Country	EAFE IMI Wt. (%)	EAFE Wt. (%)	Sector
ASML HLDG	NL	1.68	1.96	Info Tech
SAP	DE	1.22	1.43	Info Tech
HSBC HOLDINGS (GB)	GB	1.07	1.26	Financials
NOVARTIS	CH	1.05	1.22	Health Care
NESTLE	CH	1.03	1.21	Cons Staples
ASTRAZENECA	GB	1.02	1.19	Health Care
ROCHE HOLDING GENUSS	CH	1.00	1.17	Health Care
SHELL	GB	0.92	1.07	Energy
SIEMENS	DE	0.89	1.05	Industrials
MITSUBISHI UFJ FIN GRP	JP	0.81	0.95	Financials
Total		10.70	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 (%)**

	MSCI EAFE IMI	MSCI EAFE
Financials	22.97	24.70
Industrials	19.87	19.35
Consumer Discretionary	10.60	10.23
Health Care	10.05	10.79
Information Technology	8.49	8.33
Consumer Staples	7.21	7.53
Materials	6.32	5.63
Communication Services	4.85	4.93
Utilities	3.29	3.44
Real Estate	3.22	1.89
Energy	3.12	3.18

# **COUNTRY WEIGHTS (%)**

	MSCI EAFE IMI	MSCI EAFE
Japan	24.37	22.32
United Kingdom	14.49	14.73
France	9.83	10.93
Germany	9.04	9.87
Switzerland	8.58	9.29
Other	33.68	32.86



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>.

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