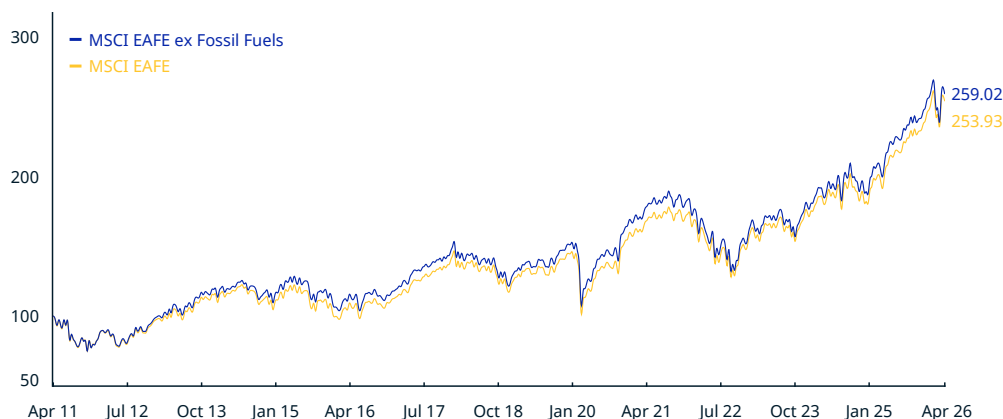


MSCI EAFE ex Fossil Fuels Index (USD)

The **MSCI EAFE ex Fossil Fuels Index** is based on the MSCI EAFE Index, its parent index, and includes large and mid-cap stocks across 21 Developed Markets (DM) countries*. The index represents the performance of the broad market while excluding companies that own oil, gas and coal reserves. It is a benchmark for investors who aim to eliminate fossil fuel reserves exposure from their investments due to concerns about the contribution of these reserves to climate change. The Index is a member of the MSCI Global Fossil Fuels Exclusion Indexes.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI EAFE ex Fossil Fuels	MSCI EAFE
2025	30.97	31.22
2024	5.02	3.82
2023	18.30	18.24
2022	-16.94	-14.45
2021	10.79	11.26
2020	9.67	7.82
2019	22.97	22.01
2018	-14.51	-13.79
2017	24.79	25.03
2016	-0.86	1.00
2015	1.40	-0.81
2014	-3.80	-4.90
2013	24.78	22.78
2012	19.41	17.32

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2010
					3 Yr	5 Yr	10 Yr		
MSCI EAFE ex Fossil Fuels	8.04	-0.40	21.68	4.25	14.80	7.99	8.47	7.47	
MSCI EAFE	7.45	0.85	24.60	6.12	15.30	8.83	8.85	7.40	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.67	17.88	15.53	2.28
2.72	17.87	15.28	2.23

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2010 – APR 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2010	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EAFE ex Fossil Fuels	1.00	1.11	3.59	14.59	16.07	15.29	0.70	0.35	0.46	0.45	33.17	2018-01-25–2020-03-23
MSCI EAFE	1.00	0.00	2.81	13.91	15.57	15.10	0.76	0.40	0.48	0.44	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 EAFE ex Fossil Fuels Index was launched on Jan 07, 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

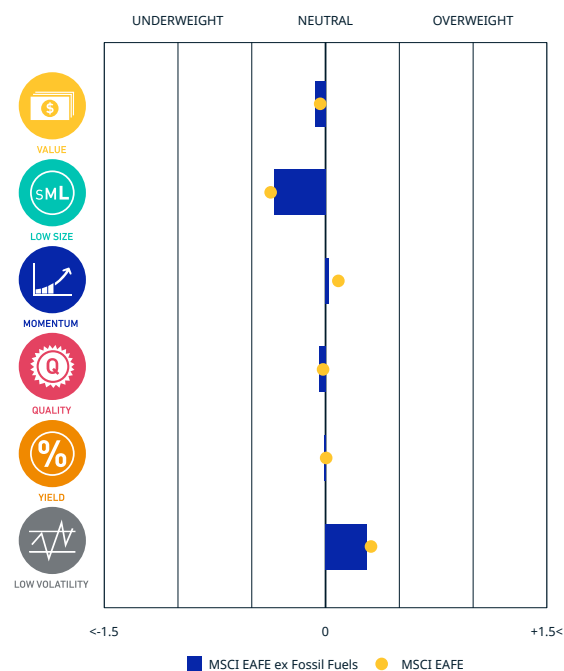
	MSCI EAFE ex Fossil Fuels	MSCI EAFE
Number of Constituents	649	690
	Weight (%)	
Largest	2.84	2.60
Smallest	0.00	0.00
Average	0.15	0.14
Median	0.07	0.07

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ASML HLDG	NL	2.84	2.60	Info Tech
HSBC HOLDINGS (GB)	GB	1.61	1.47	Financials
ASTRAZENECA	GB	1.50	1.37	Health Care
ROCHE HOLDING PART	CH	1.46	1.34	Health Care
NOVARTIS	CH	1.44	1.32	Health Care
NESTLE	CH	1.33	1.22	Cons Staples
SIEMENS	DE	1.15	1.05	Industrials
COMMONWEALTH BANK OF AUS	AU	1.07	0.98	Financials
MITSUBISHI UFJ FIN GRP	JP	1.03	0.95	Financials
TOYOTA MOTOR CORP	JP	0.93	0.85	Cons Discr
Total		14.36	13.13	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



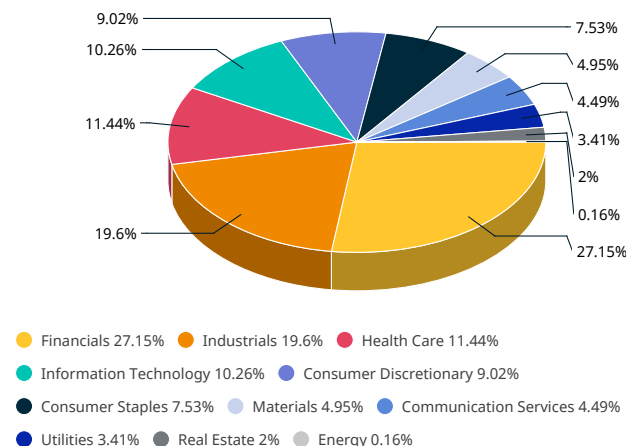
MSCI FaCS

- 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

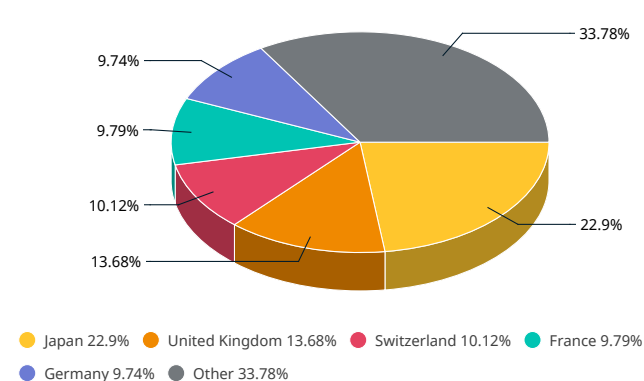
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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