

# MSCI EAFE IMI (USD)

The MSCI EAFE Investable Market Index (IMI), is an equity index which captures large, mid and small cap representation across Developed Markets countries\* around the world, excluding the US and Canada. With 3,171 constituents, the index is comprehensive, covering approximately 99% of the free float-adjusted market capitalization in each country.

## CUMULATIVE INDEX PERFORMANCE - NET RETURNS (USD) (OCT 2002 – OCT 2017)



## ANNUAL PERFORMANCE (%)

Year	MSCI EAFE IMI	MSCI EAFE
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
2010	9.30	7.75
2009	33.24	31.78
2008	-43.71	-43.38
2007	10.38	11.17
2006	26.17	26.34
2005	14.76	13.54
2004	21.27	20.25
2003	40.32	38.59

## INDEX PERFORMANCE — NET RETURNS (%) (OCT 31, 2017)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI EAFE IMI	1.54	4.22	24.02	22.59	6.92	9.11	1.51	5.26
MSCI EAFE	1.52	4.01	23.44	21.78	6.08	8.53	1.10	5.18

## FUNDAMENTALS (OCT 31, 2017)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.85	18.68	15.28	1.75
2.97	18.32	15.13	1.75

## INDEX RISK AND RETURN CHARACTERISTICS (OCT 31, 2017)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 1994 (%)	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EAFE IMI	2.07	12.09	11.64	18.60	0.57	0.78	0.14	0.23	60.52	2007-10-31—2009-03-09
MSCI EAFE	1.80	12.23	11.74	18.55	0.50	0.73	0.12	0.22	60.41	2007-10-31—2009-03-09

<sup>1</sup> Last 12 months

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

<sup>3</sup> Based on ICE LIBOR 1M

\*Developed Markets countries 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.

The MSCI EAFE IMI was launched on Jun 05, 2007. Data prior to the launch date is back-tested data (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.

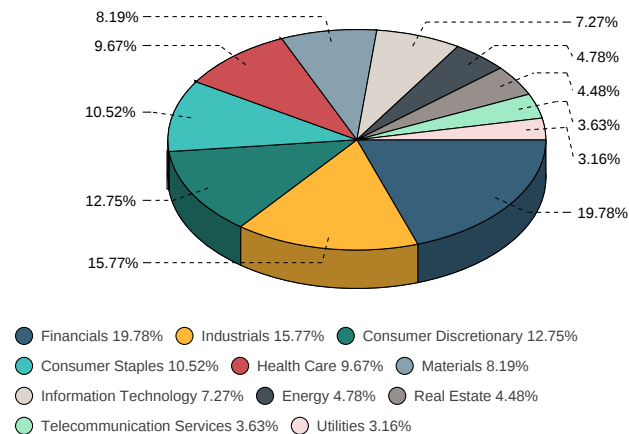
## INDEX CHARACTERISTICS

MSCI EAFE IMI	
Number of Constituents	3,171
Mkt Cap (USD Millions)	
Index	17,135,319.65
Largest	261,948.46
Smallest	0.01
Average	5,403.76
Median	1,275.99

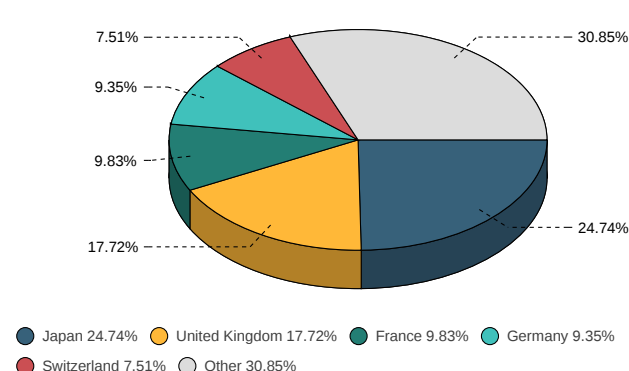
## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NESTLE	CH	261.95	1.53	Cons Staples
HSBC HOLDINGS (GB)	GB	195.51	1.14	Financials
NOVARTIS	CH	183.43	1.07	Health Care
ROCHE HOLDING GENUSS	CH	162.46	0.95	Health Care
TOYOTA MOTOR CORP	JP	160.58	0.94	Cons Discr
BRITISH AMERICAN TOBACCO	GB	148.78	0.87	Cons Staples
ROYAL DUTCH SHELL A	GB	140.62	0.82	Energy
BP	GB	133.33	0.78	Energy
TOTAL	FR	131.54	0.77	Energy
ROYAL DUTCH SHELL B	GB	120.44	0.70	Energy
<b>Total</b>		<b>1,638.64</b>	<b>9.56</b>	

## SECTOR WEIGHTS



## COUNTRY WEIGHTS



## INDEX METHODOLOGY

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#)—a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large, mid and small capitalization cutoff points are recalculated.

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