

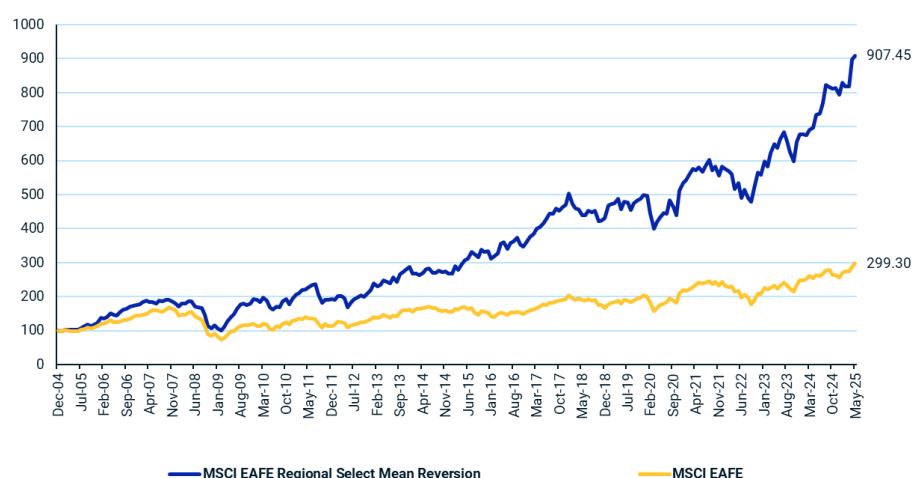
MSCI EAFE Regional Select Mean Reversion Index

The MSCI EAFE Regional Select Mean Reversion Index aims to represent the performance of a strategy which dynamically assigns weights to each of the MSCI EMU Net Total Return Index, the MSCI Japan Net Total Return Index, the MSCI Switzerland Net Total Return Index and the MSCI United Kingdom Net Total Return Index (the 'Component Indexes'), based on the past performance of each of the respective index.

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

Cumulative index performance

USD RETURNS DECEMBER 2004 – MAY 2025



Annual performance (%)

YEAR	MSCI EAFE Regional Select Mean Reversion	MSCI EAFE
2024	17.38	3.82
2023	21.48	18.24
2022	-4.45	-14.45
2021	9.26	11.26
2020	6.82	7.82
2019	16.20	22.01
2018	-8.55	-13.79
2017	29.69	25.03
2016	9.07	1.00
2015	24.51	-0.81
2014	-7.21	-4.90
2013	32.03	22.78
2012	13.04	17.32
2011	0.35	-12.14
2010	-0.03	7.75

Index performance

USD RETURNS (%) MAY 30, 2025

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED			
					3 Years	5 Years	10 Years	Since Dec 31, 2004
MSCI EAFE Regional Select Mean Reversion	1.13	11.06	23.65	14.21	19.42	16.00	11.46	11.41
MSCI EAFE	4.58	8.92	13.33	16.87	11.45	11.42	5.97	5.52

Index risk and return characteristics

(%) MAY 30, 2025

INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since Dec 31, 2004
MSCI EAFE Regional Select Mean Reversion	15.54	16.36	15.53	17.47
MSCI EAFE	16.53	16.07	15.27	16.64

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