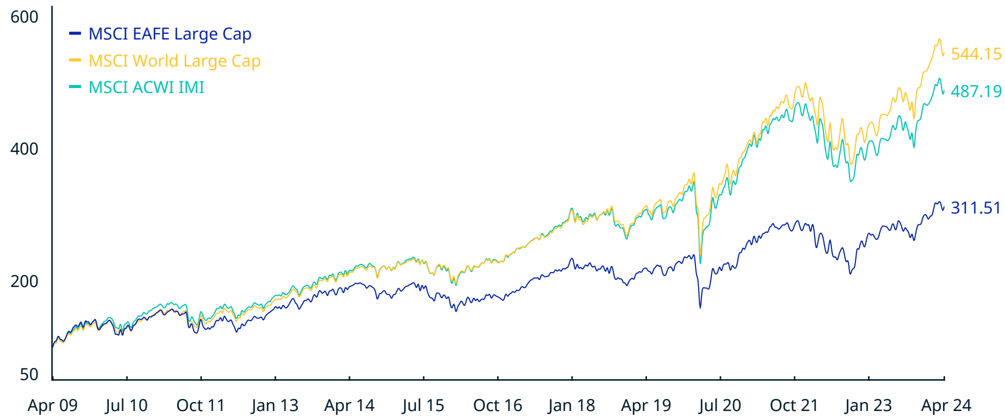
MSCI EAFE Large Cap Index (USD)

The **MSCI EAFE Large Cap Index** is an equity index which captures large cap representation across Developed Markets countries* around the world, excluding the US and Canada. With 310 constituents, the index covers approximately 70% 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 — GROSS RETURNS (USD) (APR 2009 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI EAFE Large Cap	MSCI World Large Cap	MSCI ACWI IMI
2023	19.24	25.90	22.18
2022	-12.38	-17.55	-18.00
2021	12.83	23.21	18.71
2020	7.53	16.55	16.81
2019	22.15	28.49	27.04
2018	-12.66	-7.21	-9.61
2017	24.58	22.91	24.58
2016	1.63	8.19	8.96
2015	-1.64	-0.38	-1.68
2014	-5.11	5.49	4.36
2013	22.96	27.13	24.17
2012	17.77	16.46	17.04
2011	-11.32	-4.53	-7.43
2010	6.95	10.64	14.87

INDEX PERFORMANCE — GROSS RETURNS (%) (APR 30, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI EAFE Large Cap	-2.32	3.10	10.61	4.04	4.67	7.31	5.00	5.42
MSCI World Large Cap	-3.54	3.79	20.03	5.52	7.10	11.65	9.85	8.08
MSCI ACWI IMI	-3.35	3.96	17.37	4.22	4.11	9.62	8.53	7.74

FUNDAMENTALS (APR 30, 2024)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EAFE Large Cap	3.01	15.31	14.01	2.04
MSCI World Large Cap	1.85	21.48	18.26	3.55
MSCI ACWI IMI	2.00	20.71	16.94	2.76

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2024)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 1994	(%)	Period YYYY-MM-DD
MSCI EAFE Large Cap	4.64	16.67	17.67	15.00	0.19	0.37	0.30	0.25	59.83	2007-10-31—2009-03-09
MSCI World Large Cap	2.89	16.94	17.89	14.79	0.33	0.59	0.61	0.42	56.92	2007-10-31—2009-03-09
MSCI ACWI IMI	2.51	16.73	18.13	15.01	0.16	0.48	0.52	0.39	58.28	2007-10-31—2009-03-09

[1] Last 12 months [2] Based on monthly gross returns data [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

* The Developed Markets countries in the MSCI EAFE Index 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 Large Cap Index 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.

INDEX CHARACTERISTICS

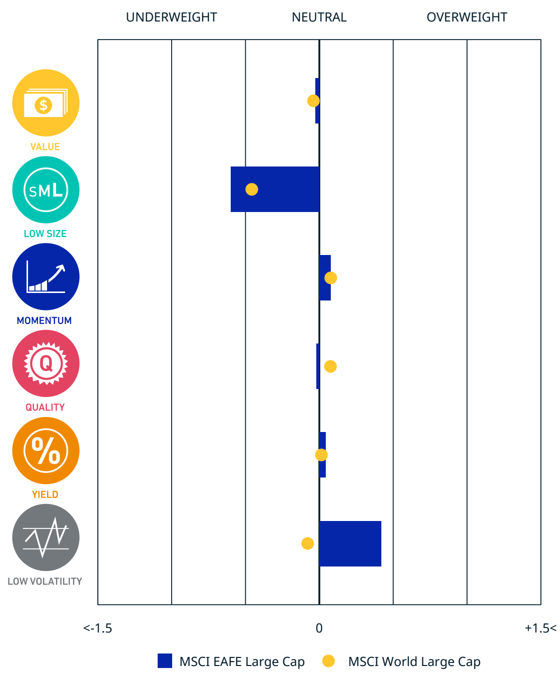
	MSCI EAFE Large Cap
Number of Constituents	310
	Mkt Cap (USD Millions)
Index	13,142,819.65
Largest	422,275.47
Smallest	4,190.17
Average	42,396.19
Median	26,872.51

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NOVO NORDISK B	DK	422.28	3.21	Health Care
ASML HLDG	NL	358.94	2.73	Info Tech
NESTLE	CH	268.41	2.04	Cons Staples
TOYOTA MOTOR CORP	JP	245.16	1.87	Cons Discr
ASTRAZENECA	GB	234.13	1.78	Health Care
SHELL	GB	233.11	1.77	Energy
LVMH MOET HENNESSY	FR	228.64	1.74	Cons Discr
NOVARTIS	CH	199.02	1.51	Health Care
SAP	DE	189.48	1.44	Info Tech
ROCHE HOLDING GENUSS	CH	168.99	1.29	Health Care
Total		2,548.15	19.39	

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

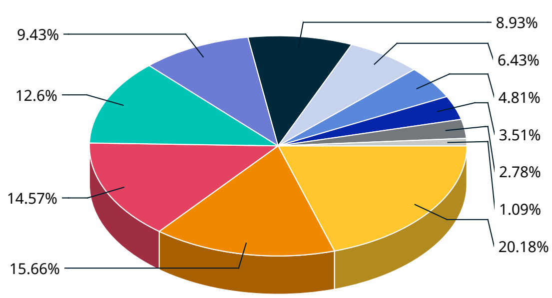
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

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

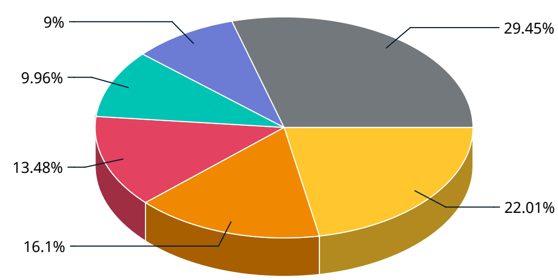
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



Financials 20.18% · Industrials 15.66% · Health Care 14.57%
Consumer Discretionary 12.6% · Consumer Staples 9.43%
Information Technology 8.93% · Materials 6.43% · Energy 4.81%
Communication Services 3.51% · Utilities 2.78% · Real Estate 1.09%

COUNTRY WEIGHTS



Japan 22.01% · United Kingdom 16.1% · France 13.48% · Switzerland 9.96%
Germany 9% · Other 29.45%

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.