

LibertyQ International Equity Hedged Index (USD)

The LibertyQ International Equity Hedged Index is designed to represent a close estimation of the performance that can be achieved by hedging the currency exposures of its parent index, the LibertyQ International Equity Index, to the US Dollar, the “home” currency for the hedged index. The LibertyQ International Equity Index is based on the MSCI EAFE Index, its parent index, which includes large and mid-cap stocks across 21 Developed Market (DM) countries* excluding the US and Canada. The LibertyQ International Equity Index is designed to reflect the performance of a Franklin Templeton strategy that seeks exposure to four factors: Quality, Value, Momentum and Low Volatility.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAR 2010 – MAR 2025)



ANNUAL PERFORMANCE (%)

Year	LibertyQ International Equity Hedged	MSCI EAFE (Local)	MSCI EAFE (USD)
2024	12.12	11.28	3.82
2023	21.85	16.16	18.24
2022	-0.79	-7.00	-14.45
2021	17.63	18.70	11.26
2020	1.86	0.84	7.82
2019	23.21	21.67	22.01
2018	-5.75	-10.99	-13.79
2017	13.21	15.23	25.03
2016	2.55	5.34	1.00
2015	6.18	5.33	-0.81
2014	8.41	5.92	-4.90
2013	23.84	26.93	22.78
2012	13.49	17.31	17.32
2011	-2.97	-12.15	-12.14

INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 29, 2002
LibertyQ International Equity Hedged	-1.44	5.16	7.26	5.16	12.76	15.37	8.42	9.55
MSCI EAFE (Local)	-2.77	2.89	4.13	2.89	8.71	13.26	6.34	6.78
MSCI EAFE (USD)	-0.40	6.86	4.88	6.86	6.05	11.77	5.40	6.86

INDEX RISK AND RETURN CHARACTERISTICS (NOV 29, 2002 – MAR 31, 2025)

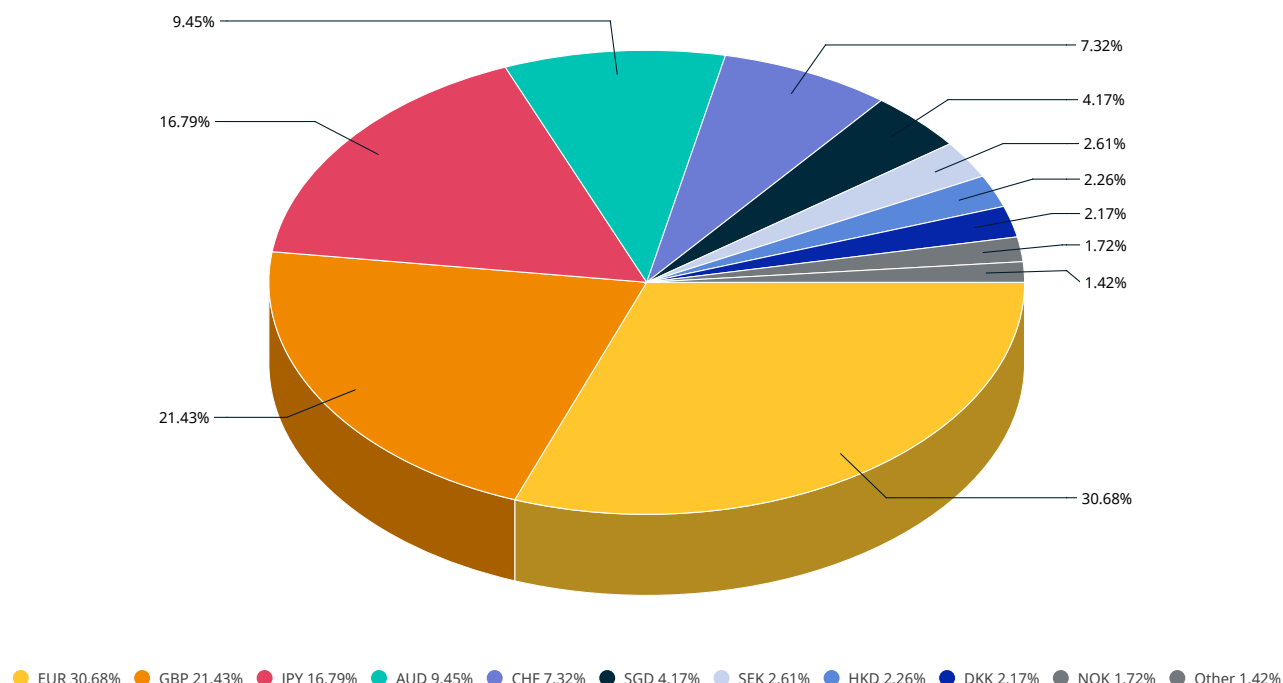
	ANNUALIZED STD DEV (%) ¹			SHARPE RATIO ^{1, 2}			Since Nov 29, 2002	MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
LibertyQ International Equity Hedged	9.86	10.17	10.59	0.85	1.21	0.64	0.73	45.89	2007-10-29–2009-03-06
MSCI EAFE (Local)	11.19	11.78	12.43	0.43	0.90	0.40	0.43	55.39	2007-07-16–2009-03-09
MSCI EAFE (USD)	16.78	16.16	15.21	0.18	0.61	0.30	0.38	60.41	2007-10-31–2009-03-09

¹ Based on monthly net returns data

² 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, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK.

The LibertyQ International Equity Hedged Index was launched on Apr 18, 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.

CURRENCY WEIGHTS (MAR 31, 2025)**ABOUT MSCI**

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