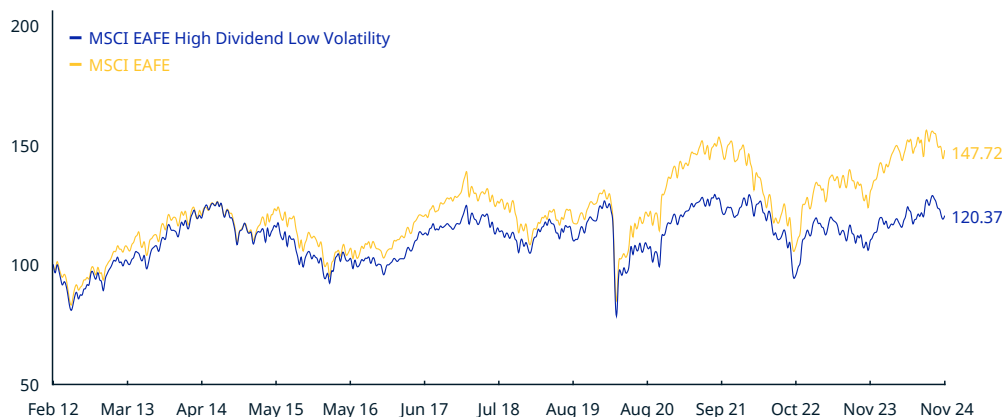


# MSCI EAFE High Dividend Low Volatility Index (USD)

MSCI EAFE High Dividend Low Volatility Index ('the Index') is based on the MSCI EAFE Index, its parent index, and is designed to represent the performance of a fixed number of securities with high dividend yield and quality characteristics. The Index is inverse volatility weighted to achieve lower volatility.

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

## CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (FEB 2012 – NOV 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI EAFE High Dividend Low Volatility	MSCI EAFE
2023	6.88	15.03
2022	-10.20	-16.79
2021	6.36	8.78
2020	-5.48	5.43
2019	17.36	18.44
2018	-11.12	-16.14
2017	17.17	21.78
2016	-0.86	-1.88
2015	-8.55	-3.30
2014	-4.89	-7.35
2013	20.04	19.43

## INDEX PERFORMANCE – PRICE RETURNS (%) (NOV 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Feb 29, 2012
					3 Yr	5 Yr	10 Yr		
MSCI EAFE High Dividend Low Volatility	-1.26	-5.47	5.94	0.46	0.42	0.20	0.27	1.46	
MSCI EAFE	-0.74	-5.61	8.98	3.56	1.36	3.24	2.33	3.11	

## FUNDAMENTALS (NOV 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
6.03	10.73	9.66	1.10
3.06	15.18	13.82	1.88

## INDEX RISK AND RETURN CHARACTERISTICS (FEB 29, 2012 – NOV 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Feb 29, 2012	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EAFE High Dividend Low Volatility	0.93	5.06	51.71	16.08	17.54	14.85	-0.13	-0.04	-0.03	0.07	37.07	2020-01-20–2020-03-23
MSCI EAFE	1.00	0.00	3.45	17.08	17.93	15.32	-0.06	0.13	0.11	0.18	38.07	2018-01-25–2020-03-23

<sup>1</sup> Last 12 months <sup>2</sup> Based on monthly price returns data <sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

# MSCI EAFE High Dividend Low Volatility Index (USD)

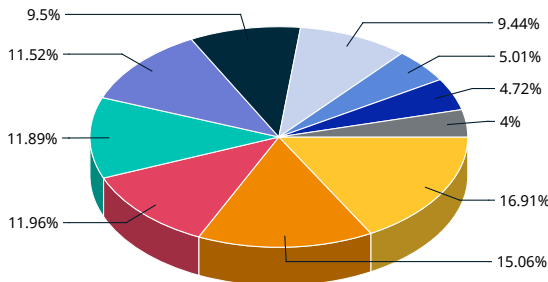
## INDEX CHARACTERISTICS

	MSCI EAFE High Dividend Low Volatility	MSCI EAFE
<b>Number of Constituents</b>	49	723
	<b>Weight (%)</b>	
<b>Largest</b>	3.52	2.09
<b>Smallest</b>	0.27	0.01
<b>Average</b>	2.04	0.14
<b>Median</b>	1.91	0.06

## TOP 10 CONSTITUENTS

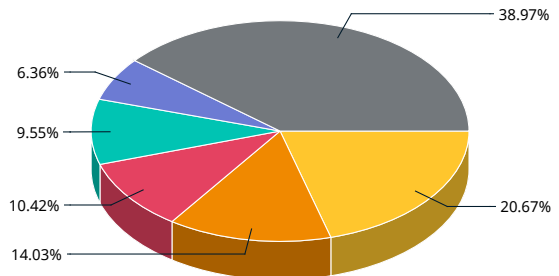
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ZURICH INSURANCE GROUP	CH	3.52	0.56	Financials
TESCO	GB	3.43	0.19	Cons Staples
HKT TRUST AND HKT	HK	3.29	0.03	Comm Svcs
IMPERIAL BRANDS	GB	3.18	0.16	Cons Staples
TELE2 B	SE	3.07	0.03	Comm Svcs
SNAM	IT	2.96	0.06	Utilities
NN GROUP	NL	2.88	0.08	Financials
SWISSCOM	CH	2.84	0.09	Comm Svcs
BRITISH AMERICAN TOBACCO	GB	2.83	0.46	Cons Staples
TERNA	IT	2.80	0.07	Utilities
<b>Total</b>		<b>30.79</b>	<b>1.73</b>	

## SECTOR WEIGHTS



- Financials 16.91%
- Utilities 15.06%
- Industrials 11.96%
- Communication Services 11.89%
- Materials 11.52%
- Energy 9.5%
- Consumer Staples 9.44%
- Real Estate 5.01%
- Consumer Discretionary 4.72%
- Health Care 4%

## COUNTRY WEIGHTS



- United Kingdom 20.67%
- Hong Kong SAR China 14.03%
- Switzerland 10.42%
- Italy 9.55%
- Finland 6.36%
- Other 38.97%

The MSCI EAFE High Dividend Low Volatility Index was launched on Dec 20, 2022. 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.

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