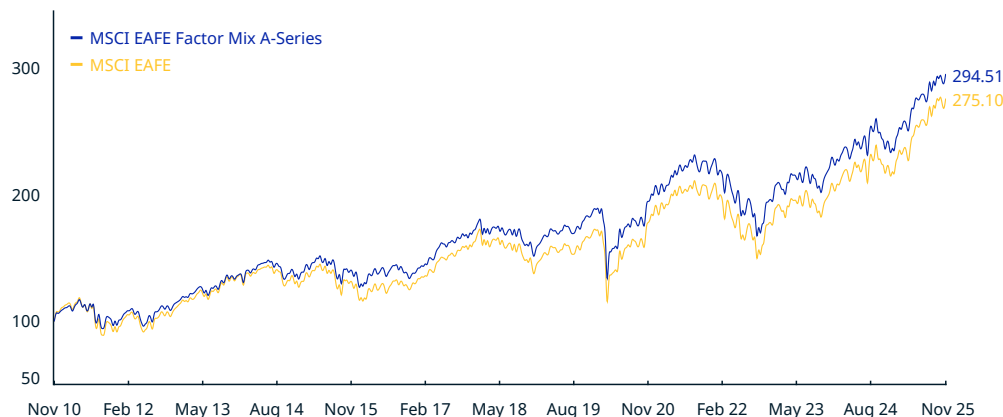


# MSCI EAFE Factor Mix A-Series Index (USD)

The **MSCI EAFE Factor Mix A-Series Index** captures large and mid cap representation across 21 Developed Market countries\* around the world. It aims to represent the performance of quality, value and low volatility factor strategies. The index is an equal weighted combination of the MSCI Value Weighted, MSCI Minimum Volatility and MSCI Quality Indexes in a single multi-factor index.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2010 – NOV 2025)



## ANNUAL PERFORMANCE (%)

| Year | MSCI EAFE Factor Mix A-Series | MSCI EAFE |
|------|-------------------------------|-----------|
| 2024 | 2.71                          | 3.82      |
| 2023 | 17.45                         | 18.24     |
| 2022 | -14.01                        | -14.45    |
| 2021 | 12.47                         | 11.26     |
| 2020 | 7.04                          | 7.82      |
| 2019 | 21.86                         | 22.01     |
| 2018 | -10.51                        | -13.79    |
| 2017 | 23.96                         | 25.03     |
| 2016 | 0.23                          | 1.00      |
| 2015 | 2.11                          | -0.81     |
| 2014 | -1.34                         | -4.90     |
| 2013 | 19.95                         | 22.78     |
| 2012 | 14.56                         | 17.32     |
| 2011 | -6.48                         | -12.14    |

## INDEX PERFORMANCE – NET RETURNS (%) (NOV 28, 2025)

|                               |      |      |       |       | ANNUALIZED |      |       |                       |
|-------------------------------|------|------|-------|-------|------------|------|-------|-----------------------|
|                               | 1 Mo | 3 Mo | 1 Yr  | YTD   | 3 Yr       | 5 Yr | 10 Yr | Since<br>May 31, 1994 |
| MSCI EAFE Factor Mix A-Series | 1.70 | 3.58 | 22.46 | 25.55 | 15.05      | 8.81 | 7.77  | 7.74                  |
| MSCI EAFE                     | 0.62 | 3.75 | 24.50 | 27.40 | 16.11      | 9.27 | 7.72  | 5.66                  |

## FUNDAMENTALS (NOV 28, 2025)

| Div Yld (%) | P/E   | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 3.09        | 16.65 | 15.05   | 2.15 |
| 2.78        | 17.30 | 15.36   | 2.17 |

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 1994 – NOV 28, 2025)

|                               | Beta | Tracking Error (%) | 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 Factor Mix A-Series | 0.87 | 3.13               | 15.78                     | 11.34                               | 13.42 | 13.41 | 0.87                        | 0.47 | 0.46  | 0.41               | 54.45            | 2007-10-31–2009-03-09 |
| MSCI EAFE                     | 1.00 | 0.00               | 3.34                      | 12.09                               | 14.36 | 14.78 | 0.90                        | 0.48 | 0.43  | 0.26               | 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 NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

\* 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 Factor Mix A-Series Index was launched on Apr 01, 2014. 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

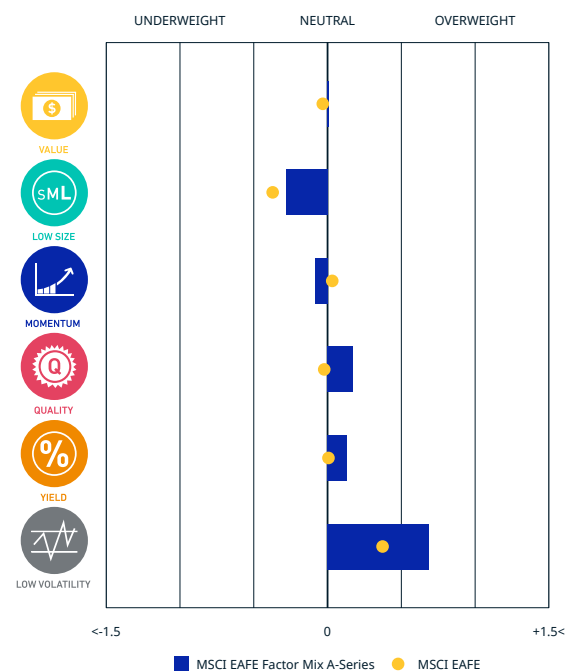
|                               | MSCI EAFE Factor Mix A-Series | MSCI EAFE |
|-------------------------------|-------------------------------|-----------|
| <b>Number of Constituents</b> | 694                           | 694       |
|                               | <b>Weight (%)</b>             |           |
| <b>Largest</b>                | 2.11                          | 2.05      |
| <b>Smallest</b>               | 0.00                          | 0.01      |
| <b>Average</b>                | 0.14                          | 0.14      |
| <b>Median</b>                 | 0.06                          | 0.07      |

## TOP 10 CONSTITUENTS

|                        | Country | Index Wt. (%) | Parent Index Wt. (%) | Sector       |
|------------------------|---------|---------------|----------------------|--------------|
| NOVARTIS               | CH      | 2.11          | 1.24                 | Health Care  |
| ASTRAZENECA            | GB      | 1.95          | 1.44                 | Health Care  |
| ASML HLDG              | NL      | 1.87          | 2.05                 | Info Tech    |
| NESTLE                 | CH      | 1.82          | 1.29                 | Cons Staples |
| ROCHE HOLDING GENUSS   | CH      | 1.82          | 1.35                 | Health Care  |
| UNILEVER PLC (GB)      | GB      | 1.35          | 0.74                 | Cons Staples |
| SHELL                  | GB      | 1.27          | 1.07                 | Energy       |
| SAP                    | DE      | 1.18          | 1.27                 | Info Tech    |
| ZURICH INSURANCE GROUP | CH      | 1.08          | 0.53                 | Financials   |
| NOVO NORDISK B         | DK      | 1.03          | 0.80                 | Health Care  |
| <b>Total</b>           |         | <b>15.47</b>  | <b>11.80</b>         |              |

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



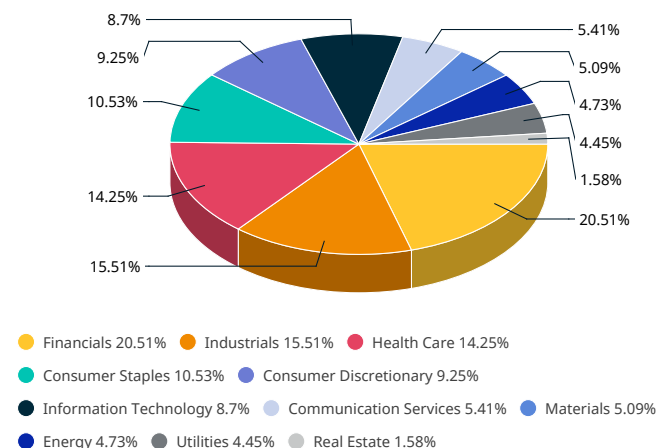
## MSCI FaCS

- 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

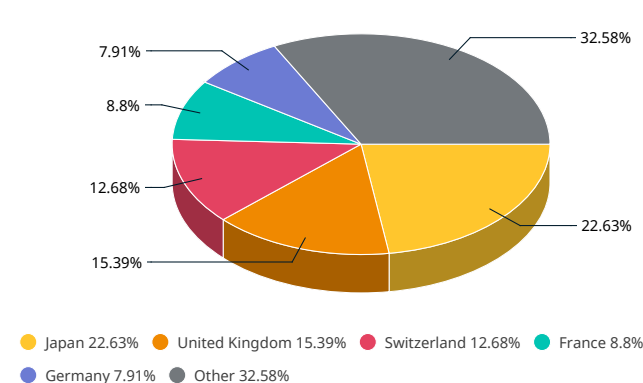
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

## SECTOR WEIGHTS



## COUNTRY WEIGHTS



**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**

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