

# IEFA

## iShares Core MSCI EAFE ETF

### Analyst Report

The iShares Core MSCI EAFE ETF (IEFA) is the younger, cheaper variation on BlackRock's flagship iShares MSCI EAFE ETF (EFA). IEFA debuted in 2012 as part of the new ultra-low-cost iShares Core series, which was designed to attract buy-and-hold investors.

IEFA delivers broad exposure to developed markets equities outside of the U.S., and does it for a fraction of the price charged by the legacy iShares fund. IEFA also includes smaller-cap names ignored by its older sibling, making it a staple holding of long-term investors who want exposure to developed markets outside North America.

IEFA's massive size makes it easy for institutional investors to buy and sell large blocks. But its pricier sibling is still favored by active traders, who prefer EFA for its deep liquidity, tight tracking and massive options market.

While IEFA beats EFA on fees, it is still not as cheap as rivals like the Vanguard FTSE Developed Markets ETF (VEA) or Charles Schwab's International Equity ETF (SCHF). But investors should note a few critical differences: Both VWO and SCHE track an indexes that include Canada and South Korea, whereas the iShares funds follow MSCI benchmarks that exclude Canada from EAFE indexes and lump South Korea in with emerging markets.

Unsuspecting investors who mix and match funds from different firms may find themselves either unintentionally overweight Canada and South Korea, or missing out on those countries entirely.

### ESG Themes and Scores

7.51/10

ESG Rate

87.92%

Global Percentile

44.29%

Peer Percentile

### Performance Data

|               | IEFA   | ETF Database Category Average | Factset Segment Average |
|---------------|--------|-------------------------------|-------------------------|
| 1 Month       | 8.31%  | 7.38%                         | 6.00%                   |
| 3 Month       | 2.46%  | 2.57%                         | 2.17%                   |
| YTD Return    | 11.01% | 9.38%                         | 8.88%                   |
| 1 Year Return | 11.68% | 10.29%                        | 9.16%                   |
| 3 Year Return | 3.32%  | 2.82%                         | 2.53%                   |
| 5 Year Return | 5.91%  | 4.31%                         | 3.26%                   |

### Top 5 Holdings

| Symbol | Holding                             | % Assets |
|--------|-------------------------------------|----------|
| NESN   | Nestle S.A.                         | 1.81%    |
| ASML   | ASML Holding NV                     | 1.51%    |
| NOVO.B | Novo Nordisk A/S Class B            | 1.43%    |
| MC     | LVMH Moet Hennessy Louis Vuitton SE | 1.36%    |
| AZN    | AstraZeneca PLC                     | 1.19%    |

### Vitals

|               |                                   |
|---------------|-----------------------------------|
| Issuer        | BlackRock Financial Management    |
| Brand         | iShares                           |
| Structure     | ETF                               |
| Expense Ratio | 0.07%                             |
| Inception     | Oct 18, 2012                      |
| Index Tracked | MSCI EAFE Investable Market Index |

### ETF Database Themes

|                   |                            |
|-------------------|----------------------------|
| Category          | Foreign Large Cap Equities |
| Asset Class       | Equity                     |
| Asset Class Size  | Large-Cap                  |
| Asset Class Style | Blend                      |
| Region (General)  | Developed Markets          |
| Region (Specific) | EAFE                       |

### FactSet Classifications

|           |   |
|-----------|---|
| Segment   | Equity: Developed Markets Ex-North America - Total Market |
| Category  | Size and Style  |
| Focus     | Total Market  |
| Niche     | Broad-based   |
| Strategy  | Vanilla   |
| Weighting | Market Cap  |

