

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

7.52/10

ESG Rate

87.99%

Global Percentile

41.52%

Peer Percentile

Performance Data

	IEFA	ETF Database Category Average	Factset Segment Average
1 Month	6.64%	6.10%	4.37%
3 Month	7.05%	6.02%	4.73%
YTD Return	8.28%	7.40%	5.46%
1 Year Return	10.66%	11.89%	6.72%
3 Year Return	5.46%	4.96%	3.65%
5 Year Return	6.32%	5.33%	2.78%

Top 5 Holdings

Symbol	Holding	% Assets
SAP	SAP SE	1.50%
ASML	ASML Holding NV	1.47%
NOVO.B	Novo Nordisk A/S Class B	1.31%
NESN	Nestle S.A.	1.18%
AZN	AstraZeneca PLC	1.14%

Vitals

Issuer	BlackRock, Inc.
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

