

# iShares MSCI EAFE ETF Strategy Analysis

## Why choose an iShares MSCI EAFE ETF strategy?

Allocating money to an iShares MSCI EAFE indexed strategy allows clients to diversify their portfolios with exposure to upside in developed market equities in Europe, Australia, Asia and the Far East without downside risk.

## Returns using rolling periods

Using one-year rolling returns from December 31, 2001 through December 31, 2020, you can see how an iShares MSCI EAFE annual point-to-point strategy with a 6.00% cap would have performed compared to an S&P 500® annual point-to-point strategy with a 6.00% cap. The following strategy analysis includes 4,280 observations.

	S&P 500 Annual Point-to-Point with 6.00% Cap		iShares MSCI EAFE Annual Point-to-Point with 6.00% Cap
Maximum Return	6.00%	Maximum Return	6.00%
Average	4.46%	Average	3.33%

## Returns over last seven years

The tables below show how a \$100,000 purchase payment would have grown over the last seven years using the S&P 500® annual point-to-point strategy compared to the iShares MSCI EAFE annual point-to-point strategy.

Year	S&P 500 Annual Point-to-Point Strategy			Year	iShares MSCI EAFE Annual Point-to-Point Strategy		
	Index Change	Strategy Return with 6.00% Cap	Account Value		Index Change	Strategy Return with 6.00% Cap	Account Value
2014	11.39%	6.00%	\$106,000	2014	-9.32%	0.00%	\$100,000
2015	-0.72%	0.00%	\$106,000	2015	-3.48%	0.00%	\$100,000
2016	9.53%	6.00%	\$112,360	2016	-1.68%	0.00%	\$100,000
2017	19.41%	6.00%	\$119,101	2017	21.79%	6.00%	\$106,000
2018	-6.23%	0.00%	\$119,101	2018	-16.39%	0.00%	\$106,000
2019	28.87%	6.00%	\$126,247	2019	18.13%	6.00%	\$112,360
2020	16.25%	6.00%	\$133,821	2020	5.06%	5.06%	\$118,045
<b>Avg.</b>	<b>11.21%</b>	<b>4.28%</b>	<b>\$133,821</b>	<b>Avg.</b>	<b>2.01%</b>	<b>2.43%</b>	<b>\$118,045</b>

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Maximum and average rolling returns are reflective of the data that was available to us when this flier was created. Returns for last seven years assume that, for the entire 7-year period, clients held a Great American Life® fixed-indexed annuity, allocated 100% of their funds to applicable strategy for each one-year term and terms coincided with calendar years. Strategy returns are based on changes in the index over one-year terms, which are not based on calendar years but begin on the 6th and 20th of a month. The information presented above reflects hypothetical caps, which are not guaranteed. The actual caps that we might have applied during this period would have been different and might have been significantly lower. This example assumes no withdrawals are taken from the annuity. Early withdrawal charges will apply if money is withdrawn during the early withdrawal charge period. Any withdrawal will reduce contract values. In addition, a withdrawal before the end of a term may have a positive or negative impact on the strategy value at the end of the term, which may be significant.



It pays to keep things simple.®

**To learn more about the iShares MSCI EAFE ETF, visit [iShares.com](https://www.ishares.com) and search ticker symbol EFA.**

Historical values of the S&P 500 are based on the S&P 500 Price Return Index (SPX). This index does not include dividends paid on any of the stocks included in the index. Historical values of the iShares MSCI EAFE are based on the closing share prices of the iShares MSCI EAFE ETF (EFA). The closing price of this fund does not reflect dividends paid by the fund.

The launch date of the iShares MSCI EAFE ETF was August 14, 2001.

Past performance does not guarantee future results. Historical index changes are not indicative of the amounts that would have been credited to a fixed-indexed annuity during the same time period.

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