

Understanding the iShares MSCI EAFE ETF

When you purchase an annuity from MassMutual Ascend Life Insurance Company, you may have the opportunity to allocate funds to an indexed strategy linked to changes to the share price of the iShares MSCI EAFE Exchange Traded Fund (ETF).

The iShares MSCI EAFE ETF seeks to track the investment results of an index composed of equity securities issued by large- and mid-cap companies from developed markets outside of the U.S. and Canada. Those who invest in this ETF are often looking for international diversification and long-term growth.

About ETFs

An ETF is an exchange-traded fund that tracks an index, a basket of assets or a commodity. They are similar to mutual funds, but trade like a stock on an exchange. ETFs first began trading in the United States in January of 1993.

Exposure breakdown

The iShares MSCI EAFE ETF provides exposure to a broad range of companies in Europe, Australia, Asia and the Far East. The pie chart below breaks down the market exposure of the iShares MSCI EAFE ETF as of December 31, 2024.



| Type | % of Market Value |
|----------------|-------------------|
| Japan | 23.11% |
| United Kingdom | 14.81% |
| France | 11.03% |
| Switzerland | 9.51% |
| Germany | 9.20% |
| Australia | 7.33% |
| Netherlands | 4.58% |
| Sweden | 3.53% |
| Denmark | 2.88% |
| Italy | 2.79% |
| Other | 11.22% |

3 Things to Know About This EFT:

- Provides exposure to 900+ EAFE stocks
- Traded on the NYSE Arca under the symbol EFA
- Share prices can be obtained by visiting finance.yahoo.com/quote/EFA/history.

The market price for a share of the iShares MSCI EAFE ETF may be different from its most recent net asset value (NAV).

Not a bank or credit union deposit or obligation • Not FDIC or NCUA-Insured • Not insured by any federal government agency • May lose value • Not guaranteed by any bank or credit union

International investing involves risks, including risks related to foreign currency, limited liquidity, less government regulation and the possibility of substantial volatility due to adverse political, economic or other developments. To learn more about the iShares MSCI EAFE ETF, visit [iShares.com](https://www.ishares.com) and search ticker symbol EFA.

Registered index-linked annuities can only be sold through a Broker/Dealer that is contracted with MassMutual Ascend Life Insurance CompanySM. Any sales solicitation must be accompanied or preceded by a prospectus. To obtain a copy of the prospectus, please visit MassMutualAscend.com/RILArates.

Principal Underwriter/Distributor: MM Ascend Life Investor Services, LLC., member FINRA and an affiliate of MassMutual Ascend Life Insurance Company.

MassMutual AscendSM is not an investment adviser and the information provided in this document is not investment advice. You should consult your investment professional for advice based on your personal circumstances and financial situation.

Past performance does not guarantee future results.

The launch date of the iShares MSCI EAFE ETF was August 14, 2001. Historical prices are not indicative of the amount that would have been credited to an annuity during the same time period.

When you allocate funds to an indexed strategy linked to the iShares MSCI EAFE ETF, you are not investing directly in the ETF. Strategy returns may be significantly less than the changes in the closing price of the ETF. Limitations on strategy returns include caps, participation rates, vesting factors and daily value percentages. In addition, strategy returns reflect changes over terms, not over calendar years. ETF share prices do not reflect dividends paid by the fund.

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Annuities are long-term investments and may not be suitable for all investors. Withdrawals prior to age 59½ may be subject to income tax and a 10% penalty.

For use with contract forms P1074514ID, P1470017ID, ICC21-P1152021NW, P1113516ID, ICC21-P1152121NW, P1080010ID, ICC21-P1476721NW, P1140119ID, P1140219ID, P1146620ID, P1110416ID, ICC20-P1144420NW, ICC20-P1144420NW-NoMVA, ICC20-P1144520NW, ICC20-P1144520NW-NoMVA, ICC20-P1474420NW, ICC20-P1474420NW-NoMVA, P1134618ID, P1134618ID-NoMVA, P1112916ID, P1129918ID, P1129918ID-NoMVA, ICC24-P1825224NW, ICC24-P1833624NW, ICC24-P1850824NW, ICC24-P1841724NW, ICC24-P1841624NW, P1822217ID, and P1822317ID. Form numbers vary by state.

Products issued by MassMutual Ascend Life Insurance Company (Cincinnati, OH), a wholly owned subsidiary of MassMutual. Products and features may vary by state. Not available in all states.

This content does not apply in the state of New York.

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