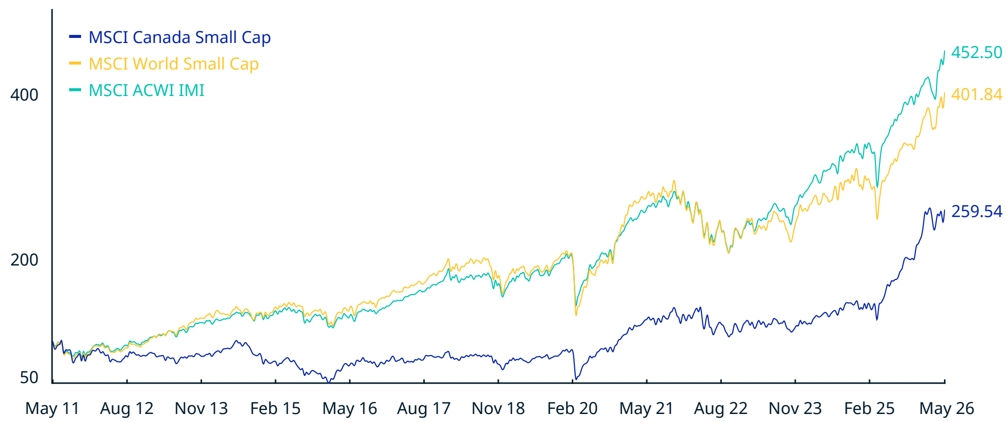
MSCI Canada Small Cap Index (USD)

The **MSCI Canada Small Cap Index** is designed to measure the performance of the small cap segment of the Canada market. With 185 constituents, the index covers approximately 14% of the free float-adjusted market capitalization in Canada.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (MAY 2011 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Canada Small Cap	MSCI World Small Cap	MSCI ACWI IMI
2025	57.45	20.44	22.60
2024	12.37	8.65	16.89
2023	8.33	16.34	22.18
2022	-11.82	-18.37	-18.00
2021	23.46	16.18	18.71
2020	18.46	16.47	16.81
2019	31.23	26.78	27.04
2018	-19.63	-13.48	-9.61
2017	13.56	23.19	24.58
2016	31.68	13.25	8.96
2015	-27.70	0.12	-1.68
2014	-7.54	2.32	4.36
2013	1.31	32.92	24.17
2012	3.08	18.14	17.04

INDEX PERFORMANCE — GROSS RETURNS (%) (MAY 29, 2026)

FUNDAMENTALS (MAY 29, 2026)

					ANNUALIZED							
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Canada Small Cap	3.97	-5.44	62.50	16.48	30.21	15.00	13.75	10.47	1.50	32.87	13.86	2.48
MSCI World Small Cap	3.85	4.67	34.72	14.99	19.91	7.65	10.97	9.82	1.93	26.61	17.02	2.14
MSCI ACWI IMI	5.05	7.34	31.18	12.66	22.52	11.48	13.07	8.23	1.62	24.04	18.06	3.52

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	(%)	Period YYYY-MM-DD
MSCI Canada Small Cap	18.29	17.98	19.31	21.83	1.31	0.65	0.60	0.47	70.51	2007-10-31—2008-11-20
MSCI World Small Cap	13.90	16.40	17.74	18.02	0.91	0.31	0.54	0.50	61.08	2007-07-13—2009-03-09
MSCI ACWI IMI	1.89	13.01	15.15	14.97	1.28	0.57	0.74	0.46	58.28	2007-10-31—2009-03-09

[1] Last 12 months [2] Based on monthly gross returns data [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Canada Small Cap Index was launched on Jan 01, 2001. 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

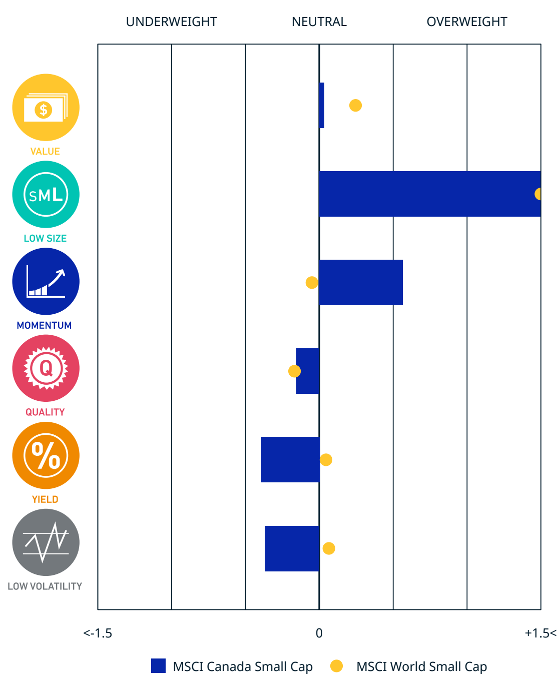
	MSCI Canada Small Cap
Number of Constituents	185
	Mkt Cap (USD Millions)
Index	466,316.46
Largest	11,592.14
Smallest	173.94
Average	2,520.63
Median	1,775.84

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
HUDBAY MINERALS	11.59	2.49	Materials
IAMGOLD CORP	10.75	2.31	Materials
EQUINOX GOLD	10.15	2.18	Materials
FINNING INTL	9.89	2.12	Industrials
ARITZIA SV	9.68	2.08	Cons Discr
FIRST MAJESTIC SILVER	9.29	1.99	Materials
CAPSTONE COPPER	8.94	1.92	Materials
CAPITAL POWER	8.00	1.72	Utilities
ELDORADO GOLD CORP	7.56	1.62	Materials
SOUTH BOW CORPORATION	7.50	1.61	Energy
Total	93.36	20.02	

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

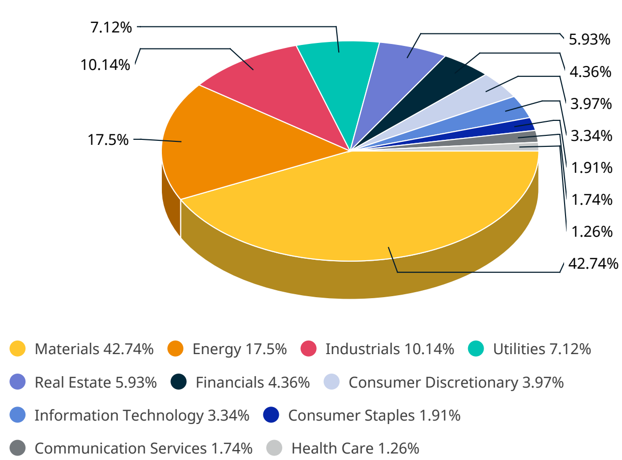
YIELD
Cash Flow Paid Out

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



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.