MSCI Canada Factor Mix A-Series Capped Index (USD)

The MSCI Canada Factor Mix A-Series Capped Index represents the performance of large- and mid-cap companies across Canadian equity markets. It aims to represent the performance of quality, value and low volatility factor strategies. The Index is an equal weighted combination of the MSCI Canada Value Weighted, MSCI Canada Minimum Volatility and MSCI Canada Quality Indexes in a single multifactor index. The MSCI A-Series capped index methodology is designed to take into account the minimum number of stock guidelines for ETFs listed in the U.S. for non-U.S. equity indexes and the 25% and 50% concentration constraints required for a fund to qualify as a regulated investment company (RIC) in the U.S.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (SEP 2010 – SEP 2025)

- MSCI Canada Quality Mix A-Series - MSCI Canada 291. 200 100 Sep 10 Dec 11 Mar 13 Jun 14 Sep 15 Dec 16 Mar 18 Jun 19 Sep 20 Dec 21 Mar 23 Jun 24 Sep 25

ANNUAL PERFORMANCE (%)

Year	MSCI Canada Quality Mix A-Series	MSCI Canada
2024	10.73	11.89
2023	15.66	15.44
2022	-9.23	-12.87
2021	25.31	25.98
2020	0.59	5.32
2019	28.11	27.50
2018	-14.49	-17.20
2017	17.39	16.07
2016	23.44	24.56
2015	-21.51	-24.16
2014	4.84	1.50
2013	6.32	5.63
2012	10.47	9.09
2011	-6.08	-12.71

FUNDAMENTALS (SEP 30, 2025)

17.25

2.54

20.71

2.42

INDEX PERFORMANCE - NET RETURNS (%) (SEP 30, 2025)

						ANNU	ALIZED					
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _M	Since ay 31, 2001	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Canada Quality Mix A- Series	2.05	5.33	17.91	22.73	19.26	15.62	10.63	9.61	2.57	19.01	16.30	2.51

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2001 - SEP 30, 2025)

				ANNUALIZED STD DEV (%) 2			SHARPE RATIO 2,3				MAXIMUM DRAWDOWN		
	Beta	Tracking Error (%)	Turnover (%) 1	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2001	(%)	Period YYYY-MM-DD	
MSCI Canada Quality Mix A- Series	0.93	3.39	21.47	13.22	15.66	16.51	1.05	0.82	0.57	0.50	58.46	2007-11-06-2009-03-09	
MSCI Canada	1.00	0.00	2.80	15.50	17.08	17.43	0.99	0.75	0.55	0.41	60.57	2008-05-20-2009-03-09	
	¹ Last 12 months ² Based on monthly net returns data ³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date												

The MSCI Canada Factor Mix A-Series Capped Index was launched on May 06, 2014. 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.



MSCI Canada

SEP 30, 2025 Index Factsheet

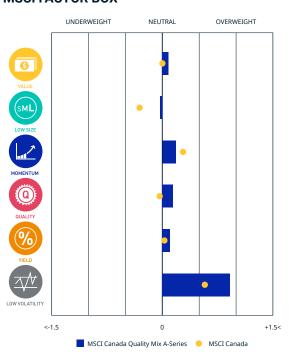
INDEX CHARACTERISTICS

	MSCI Canada Quality Mix A-Series	MSCI Canada				
Number of	83	83				
Constituents						
	Weight (%)					
Largest	4.30	7.86				
Smallest	0.04	0.07				
Average	1.20	1.20				
Median	0.92	0.62				

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
ROYAL BANK OF CANADA	4.30	7.86	Financials
TORONTO-DOMINION BANK	4.01	5.20	Financials
CELESTICA	3.41	1.07	Info Tech
BANK MONTREAL	3.24	3.54	Financials
BANK NOVA SCOTIA	3.13	3.05	Financials
ALIMENTATION COUCHE	2.90	1.53	Cons Staples
FRANCO-NEVADA CORP	2.83	1.62	Materials
CANADIAN NATL RAILWAY	2.59	1.90	Industrials
DOLLARAMA	2.53	1.38	Cons Discr
INTACT FINANCIAL	2.52	1.31	Financials
Total	31.47	28.46	

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



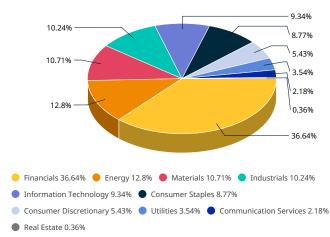
LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS





SEP 30, 2025 Index Factsheet

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.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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