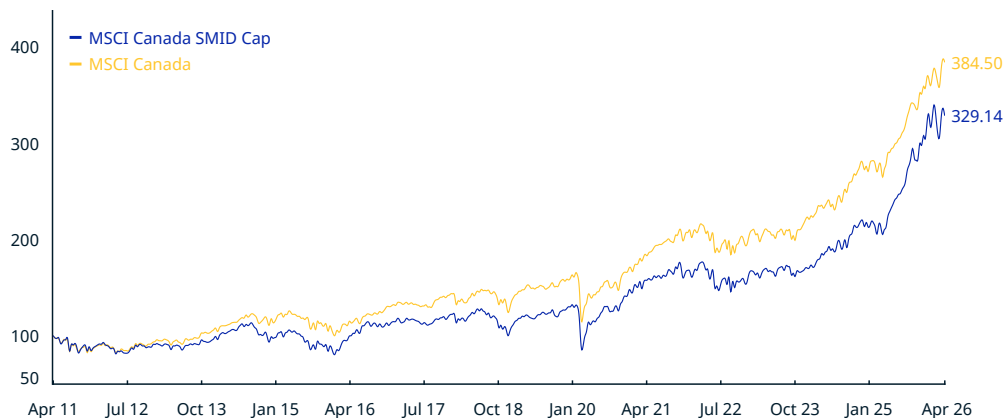


MSCI Canada SMID Cap Index (CAD)

The **MSCI Canada SMID Cap Index** captures mid and small cap representations across the Canadian equity market. With 230 constituents, the index covers approximately 28% 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 (CAD) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Canada SMID Cap	MSCI Canada
2025	42.06	30.94
2024	25.28	22.97
2023	9.31	13.31
2022	-6.98	-5.78
2021	18.11	25.79
2020	9.25	4.35
2019	24.50	22.00
2018	-13.97	-9.04
2017	8.07	9.22
2016	28.39	21.15
2015	-11.95	-8.36
2014	3.64	11.43
2013	6.76	13.58
2012	3.78	7.46

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI Canada SMID Cap	3.43	4.40	54.63	8.19	24.72	16.11	12.37	10.11	
MSCI Canada	4.38	7.85	38.93	7.78	22.17	16.04	12.77	10.07	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.69	25.57	15.24	2.53
2.24	20.89	16.38	2.78

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Canada SMID Cap	12.88	13.07	13.84	15.88	53.61	2007-07-19–2008-11-20
MSCI Canada	2.31	11.44	12.48	12.94	51.06	2000-08-31–2002-10-09

¹ Last 12 months

² Based on monthly gross returns data

The MSCI Canada SMID Cap Index was launched on Jun 05, 2007. 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

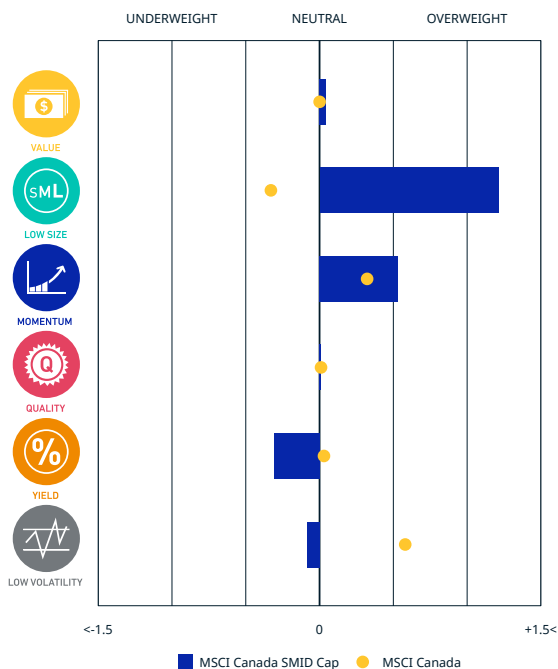
MSCI Canada SMID Cap	
Number of Constituents	230
Mkt Cap (CAD Millions)	
Index	1,380,900.63
Largest	64,153.62
Smallest	251.22
Average	6,003.92
Median	3,086.03

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (CAD Billions)	Index Wt. (%)	Sector
CELESTICA	64.15	4.65	Info Tech
POWER CORP OF CANADA	41.82	3.03	Financials
TECK RESOURCES B	36.21	2.62	Materials
WSP GLOBAL	30.47	2.21	Industrials
PAN AMERICAN SILVER CORP	30.00	2.17	Materials
RB GLOBAL	26.35	1.91	Industrials
BOMBARDIER B	25.42	1.84	Industrials
TOURMALINE OIL CORP	24.19	1.75	Energy
LUNDIN MINING CORP	23.83	1.73	Materials
FIRST QUANTUM MINERALS	23.58	1.71	Materials
Total	326.02	23.61	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



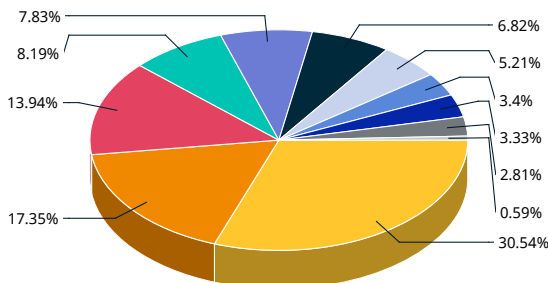
MSCI FaCS

- 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



- Materials 30.54%
- Industrials 17.35%
- Energy 13.94%
- Information Technology 8.19%
- Financials 7.83%
- Utilities 6.82%
- Consumer Discretionary 5.21%
- Consumer Staples 3.4%
- Real Estate 3.33%
- Communication Services 2.81%
- Health Care 0.59%

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

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