

MSCI Canada SMID Cap Index (CAD)

The **MSCI Canada SMID Cap Index** captures mid and small cap representations across the Canadian equity market. With 228 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) (AUG 2010 – AUG 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Canada SMID Cap	MSCI Canada
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
2011	-10.16	-9.98

INDEX PERFORMANCE – GROSS RETURNS (%) (AUG 29, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI Canada SMID Cap	5.54	13.98	31.74	21.40	18.45	15.06	10.98	9.51	
MSCI Canada	4.79	9.49	26.30	17.16	18.52	15.49	10.87	9.64	

FUNDAMENTALS (AUG 29, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.91	25.43	16.06	2.19
2.54	20.50	16.80	2.43

INDEX RISK AND RETURN CHARACTERISTICS (AUG 29, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Canada SMID Cap	10.21	12.06	13.01	15.65	53.61	2007-07-19–2008-11-20
MSCI Canada	2.80	12.60	12.99	12.85	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

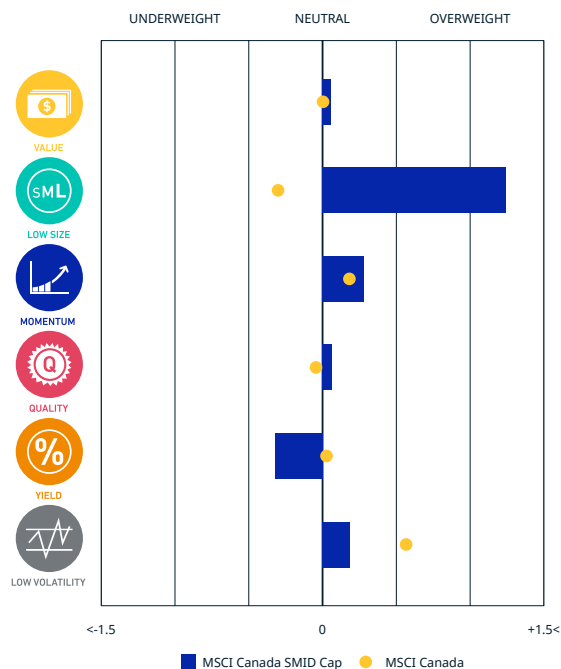
MSCI Canada SMID Cap	
Number of Constituents	228
Mkt Cap (CAD Millions)	
Index	1,167,553.84
Largest	46,248.07
Smallest	313.14
Average	5,120.85
Median	2,384.83

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (CAD Billions)	Index Wt. (%)	Sector
CAMECO CORP	46.25	3.96	Energy
WSP GLOBAL	36.51	3.13	Industrials
KINROSS GOLD CORP	35.22	3.02	Materials
POWER CORP OF CANADA	32.42	2.78	Financials
CELESTICA	30.76	2.63	Info Tech
RB GLOBAL	29.13	2.50	Industrials
TECK RESOURCES B	21.88	1.87	Materials
TOURMALINE OIL CORP	21.43	1.84	Energy
METRO A	20.39	1.75	Cons Staples
EMERA	19.49	1.67	Utilities
Total	293.48	25.14	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



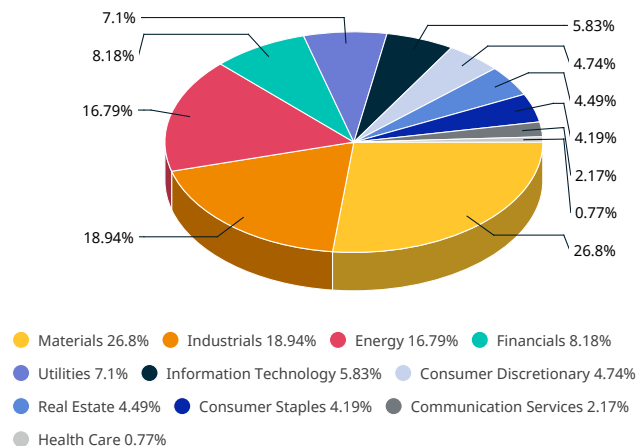
MSCI FaCS

- 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.

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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