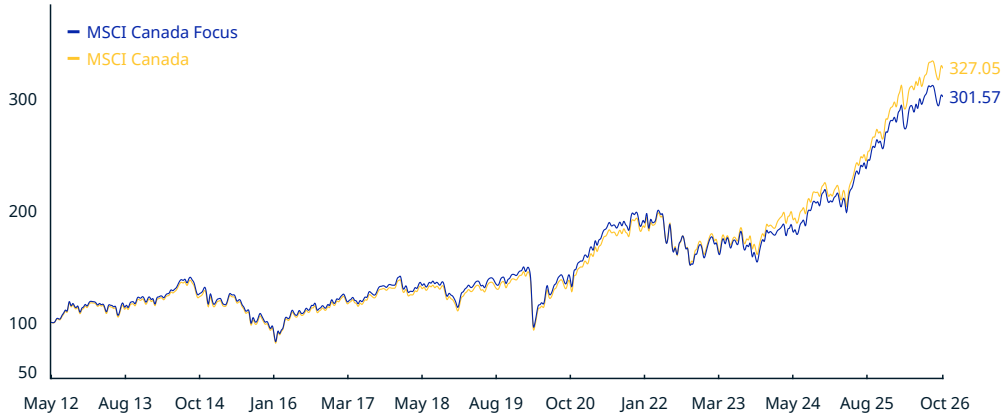
MSCI Canada Focus Index (USD)

The MSCI Canada Focus Index is based on MSCI Canada Index, its parent index, which includes large and mid cap stocks across the Canadian equity markets. The Index is designed to maximize exposure to positive environmental, social and governance (ESG) factors while exhibiting risk and return characteristics similar to those of the MSCI Canada Index. The index is constructed by selecting constituents from MSCI Canada Index through an optimization process that aims to maximize exposure to ESG factors for a target tracking error budget under certain constraints. The index is sector-diversified and targets companies with high ESG ratings in each sector. Tobacco and Controversial Weapons companies are not eligible for inclusion.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (MAY 2012 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Canada Focus	MSCI Canada
2025	34.20	36.47
2024	12.31	11.89
2023	14.34	15.44
2022	-16.60	-12.87
2021	24.71	25.98
2020	6.08	5.32
2019	27.41	27.50
2018	-16.61	-17.20
2017	16.66	16.07
2016	24.48	24.56
2015	-24.54	-24.16
2014	2.14	1.50
2013	6.00	5.63

INDEX PERFORMANCE — NET RETURNS (%) (OCT 30, 2026)

					ANNUALIZED				FUNDAMENTALS (OCT 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2012	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Canada Focus	3.10	0.42	15.44	8.71	25.12	9.18	10.31	7.95	2.32	21.04	16.41	2.74
MSCI Canada	3.79	2.43	21.38	13.10	26.73	11.59	11.40	8.56	2.14	19.93	15.87	2.78

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – OCT 30, 2026)

				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, 2012	(%)	Period YYYY-MM-DD
MSCI Canada Focus	1.01	1.52	29.53	13.95	16.88	17.54	1.37	0.38	0.51	0.44	42.52	2020-02-20—2020-03-23
MSCI Canada	1.00	0.00	2.14	13.15	16.26	17.24	1.55	0.53	0.57	0.48	42.55	2020-02-20—2020-03-23

[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 ESG Focus Indexes were renamed the MSCI Focus Indexes as of Feb 3, 2025.

The MSCI Canada Focus Index was launched on Aug 03, 2018. 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

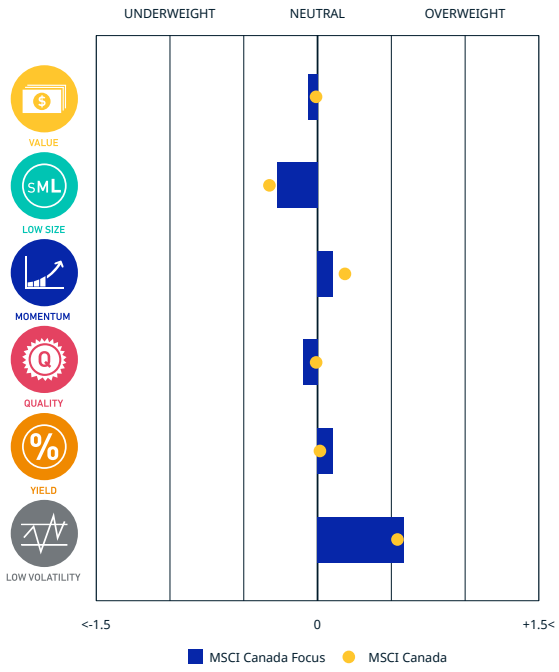
	MSCI Canada Focus	MSCI Canada
Number of Constituents	49	80
	Weight (%)	
Largest	9.57	9.14
Smallest	0.18	0.13
Average	2.04	1.25
Median	1.44	0.57

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
ROYAL BANK OF CANADA	9.57	9.14	Financials
TORONTO-DOMINION BANK	7.58	6.68	Financials
SHOPIFY A	6.03	6.20	Info Tech
ENBRIDGE	5.56	3.50	Energy
BANK NOVA SCOTIA	5.48	3.73	Financials
CANADIAN IMPERIAL BANK	4.49	3.45	Financials
MANULIFE FINANCIAL CORP	4.38	2.41	Financials
NATIONAL BANK OF CANADA	3.43	1.88	Financials
WHEATON PRECIOUS METALS	3.36	1.71	Materials
SUN LIFE FINANCIAL	3.33	1.46	Financials
Total	53.23	40.16	

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

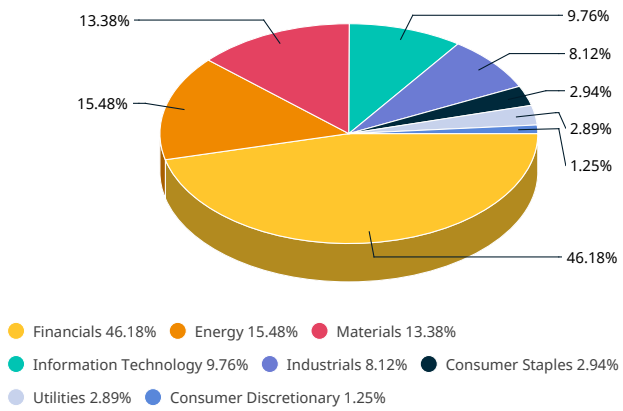
YIELD
Cash Flow Paid Out

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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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