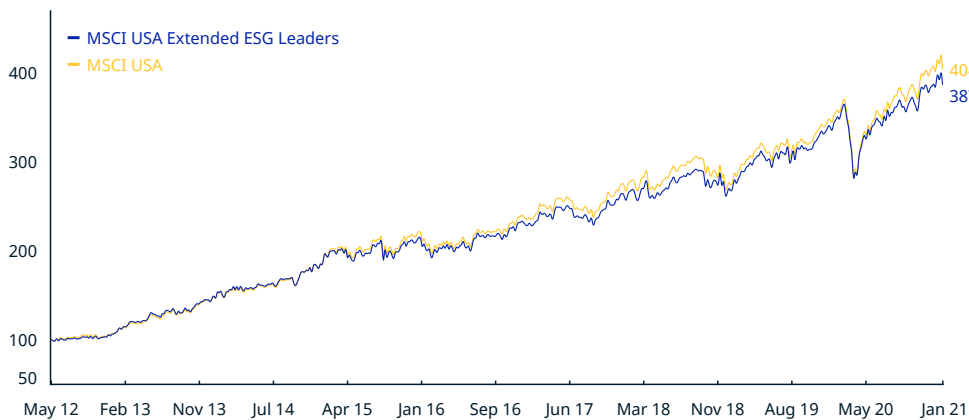


MSCI USA Extended ESG Leaders Index (CAD)

The MSCI USA Extended ESG Leaders Index is a capitalization weighted index that provides exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers. MSCI USA Extended ESG Leaders Index consists of large and mid-cap companies in the US market. The Index is designed for investors seeking a broad, diversified sustainability benchmark with relatively low tracking error to the underlying equity market. The index is a member of the MSCI ESG Leaders Index series that excludes companies involved in Civilian Firearms in addition to the business involvement related exclusions in the MSCI ESG leaders Indexes.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (CAD) (MAY 2012 – JAN 2021)

ANNUAL PERFORMANCE (%)



Year	MSCI USA Extended ESG Leaders	MSCI USA
2020	16.14	18.61
2019	24.28	24.26
2018	5.00	3.51
2017	11.97	13.23
2016	7.22	7.06
2015	17.46	20.75
2014	22.31	22.85
2013	41.68	40.63

INDEX PERFORMANCE – NET RETURNS (%) (JAN 29, 2021)

FUNDAMENTALS (JAN 29, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since May 31, 2012				
MSCI USA Extended ESG Leaders	-0.58	9.27	12.30	-0.58	13.44	13.49	na	16.89	1.56	29.77	22.12	5.25
MSCI USA	-0.69	10.14	15.31	-0.69	13.54	13.88	na	17.49	1.48	31.77	22.66	4.33

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – JAN 29, 2021)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2012 (%)	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		Period YYYY-MM-DD	
MSCI USA Extended ESG Leaders	0.96	1.67	8.30	13.30	11.79	na	1.02	1.14	na	1.50	27.91	2020-02-19–2020-03-23
MSCI USA	1.00	0.00	3.13	14.03	12.42	na	0.98	1.11	na	1.50	27.68	2020-02-19–2020-03-23

¹ Last 12 months ² Based on monthly net returns data ³ Based on ICE LIBOR 1M

The MSCI ESG Indexes use ratings and other data supplied by MSCI ESG Research Inc, a subsidiary of MSCI Inc.

The MSCI USA Extended ESG Leaders Index was launched on Feb 27, 2019. Data prior to the launch date is back-tested data (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.

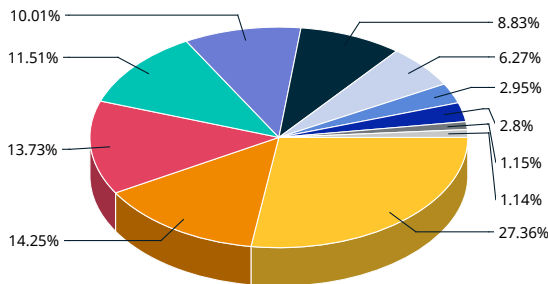
INDEX CHARACTERISTICS

	MSCI USA Extended ESG Leaders	MSCI USA
Number of Constituents	265	620
	Weight (%)	
Largest	10.48	6.72
Smallest	0.02	0.01
Average	0.38	0.16
Median	0.16	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	10.48	4.96	Info Tech
TESLA	3.72	1.76	Cons Discr
ALPHABET C	3.46	1.64	Comm Svcs
ALPHABET A	3.45	1.63	Comm Svcs
JOHNSON & JOHNSON	2.70	1.28	Health Care
VISA A	2.05	0.97	Info Tech
NVIDIA	2.02	0.95	Info Tech
PROCTER & GAMBLE CO	2.01	0.95	Cons Staples
DISNEY (WALT)	1.91	0.90	Comm Svcs
HOME DEPOT	1.83	0.87	Cons Discr
Total	33.63	15.93	

SECTOR WEIGHTS



- Information Technology 27.36%
- Consumer Discretionary 14.25%
- Health Care 13.73%
- Communication Services 11.51%
- Financials 10.01%
- Industrials 8.83%
- Consumer Staples 6.27%
- Materials 2.95%
- Real Estate 2.8%
- Energy 1.15%
- Utilities 1.14%

INDEX METHODOLOGY

The MSCI ESG Leaders Indexes are constructed by applying a Best-in-Class selection process to companies in the regional indexes that make up MSCI ACWI, a global equity index consisting of developed and emerging market countries. The ESG Leaders Indexes target sector and region weights consistent with those of the underlying indexes to limit the systematic risk introduced by the ESG selection process. The methodology aims to include securities of companies with the highest ESG ratings representing 50% of the market capitalization in each sector and region of the parent Index. Companies that are not existing constituents of the ESG Leaders Indexes must have an MSCI ESG Rating of 'BB' or above and the MSCI ESG Controversies Score of 3 or above to be eligible. In addition, companies showing involvement in alcohol, gambling, tobacco, nuclear power and weapons are excluded from the Indexes. The selection universe for The ESG Leaders Indexes is the constituents of the MSCI Global Investable Market Indexes. The MSCI USA Extended ESG Leaders Index is constructed by excluding companies involved in Civilian Firearms, from the MSCI USA ESG Leaders Index. The Index is float-adjusted market capitalization weighted.

The Annual Review of the MSCI USA Extended ESG Leaders Index takes place in May, and the index is rebalanced in August, November and February.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 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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