

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 – MAY 2023)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Extended ESG Leaders	MSCI USA
2022	-14.81	-14.02
2021	30.07	25.38
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 (%) (MAY 31, 2023)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 2012
MSCI USA Extended ESG Leaders	1.16	5.83	10.22	10.48	11.45	12.05	14.06	15.24
MSCI USA	0.82	5.25	9.94	9.93	11.39	11.36	14.38	15.38

FUNDAMENTALS (MAY 31, 2023)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.61	23.11	19.50	4.95
1.60	22.03	18.60	4.06

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – MAY 31, 2023)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI USA Extended ESG Leaders	0.97	1.87	6.14	14.33	14.41	12.09	27.91	2020-02-19–2020-03-23
MSCI USA	1.00	0.00	2.28	14.32	14.65	12.37	27.68	2020-02-19–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

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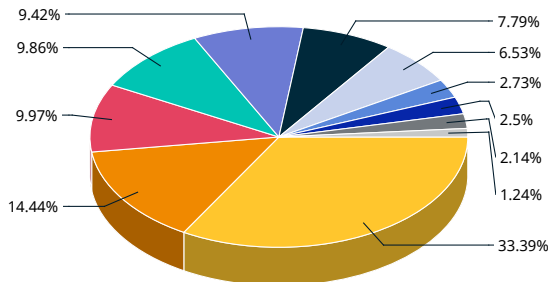
INDEX CHARACTERISTICS

	MSCI USA Extended ESG Leaders	MSCI USA
Number of Constituents	269	625
	Weight (%)	
Largest	12.68	7.63
Smallest	0.02	0.00
Average	0.37	0.16
Median	0.15	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	12.68	6.30	Info Tech
NVIDIA	5.08	2.52	Info Tech
ALPHABET A	4.00	1.99	Comm Svcs
ALPHABET C	3.69	1.83	Comm Svcs
TESLA	2.99	1.48	Cons Discr
JOHNSON & JOHNSON	2.21	1.10	Health Care
VISA A	1.96	0.97	Info Tech
LILLY (ELI) & COMPANY	1.89	0.94	Health Care
PROCTER & GAMBLE CO	1.84	0.91	Cons Staples
MASTERCARD A	1.71	0.85	Info Tech
Total	38.05	18.89	

SECTOR WEIGHTS



- Information Technology 33.39%
- Health Care 14.44%
- Communication Services 9.97%
- Consumer Discretionary 9.86%
- Financials 9.42%
- Industrials 7.79%
- Consumer Staples 6.53%
- Materials 2.73%
- Real Estate 2.5%
- Energy 2.14%
- Utilities 1.24%

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 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 FRAMEWORK

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. Current constituents of the MSCI ESG Leaders Indexes must have an MSCI ESG Rating of 'BB' or above and an MSCI ESG Controversies Score of 1 or above to be eligible. In addition, companies showing qualifying involvement in alcohol, gambling, tobacco, nuclear power, civilian firearms, fossil fuels extraction, thermal coal 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.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

ABOUT MSCI

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