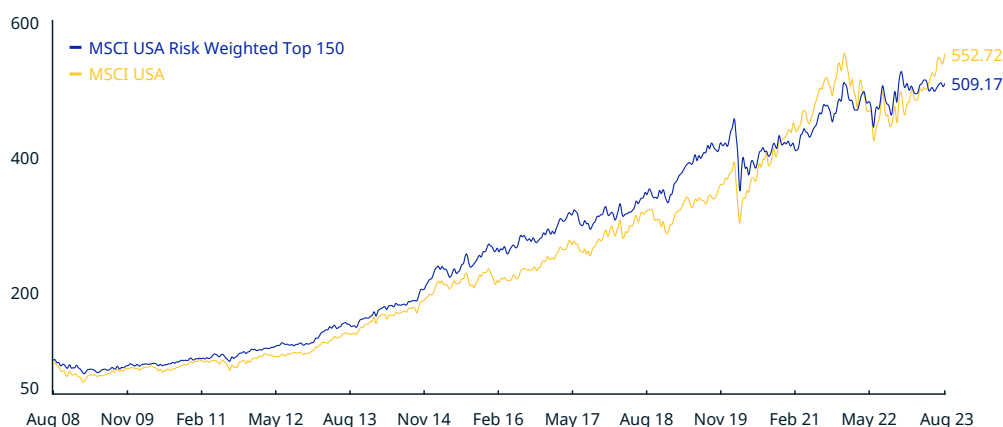


MSCI USA Risk Weighted Top 150 Index (CAD)

The MSCI USA Risk Weighted Top 150 Index is based on a traditional market capitalization weighted parent index, the MSCI USA Index, which includes US large- and mid-capitalization stocks. Constructed using a simple, but effective and transparent process, each security of the parent index is reweighted so that stocks with lower risk are given higher index weights. The final constituents of the MSCI USA Risk Weighted Top 150 Index are determined by ranking these security level risk weights and taking the top 150 subset securities. The Index seeks to emphasize stocks with lower historical return variance and tends to have a bias towards lower size and lower risk stocks. Historically, the Index has exhibited lower realized volatility in comparison to its parent index, while maintaining reasonable liquidity and capacity.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (CAD) (AUG 2008 – AUG 2023)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Risk Weighted Top 150	MSCI USA
2022	-0.52	-14.02
2021	19.95	25.38
2020	1.24	18.61
2019	21.70	24.26
2018	8.63	3.51
2017	8.17	13.23
2016	8.20	7.06
2015	25.96	20.75
2014	29.80	22.85
2013	32.58	40.63
2012	8.17	12.78
2011	14.26	3.87
2010	8.28	8.78
2009	0.00	7.22

INDEX PERFORMANCE – NET RETURNS (%) (AUG 31, 2023)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 1998
MSCI USA Risk Weighted Top 150	-0.06	2.37	5.42	0.87	7.54	7.95	12.95	7.35
MSCI USA	1.00	7.85	19.01	18.56	10.77	11.30	14.92	6.14

FUNDAMENTALS (AUG 31, 2023)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.74	21.50	18.10	3.24
1.49	24.18	19.59	4.30

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1998 – AUG 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 Risk Weighted Top 150	0.64	9.16	38.21	11.23	11.98	11.28	38.75	2007-02-07–2009-03-09
MSCI USA	1.00	0.00	2.21	14.19	14.67	12.40	56.50	2000-08-31–2009-03-05

¹ Last 12 months

² Based on monthly net returns data

MSCI USA Risk Weighted Top 150 Index (CAD)

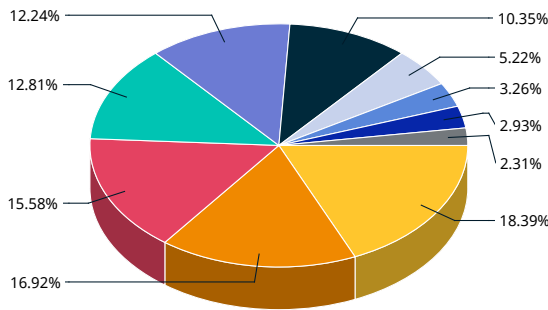
INDEX CHARACTERISTICS

	MSCI USA Risk Weighted Top 150	MSCI USA
Number of Constituents	150	628
	Weight (%)	
Largest	1.28	7.44
Smallest	0.46	0.01
Average	0.67	0.16
Median	0.64	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
JOHNSON & JOHNSON	1.28	0.97	Health Care
PEPSICO	1.22	0.61	Cons Staples
COLGATE-PALMOLIVE	1.14	0.15	Cons Staples
KEURIG DR PEPPER	1.12	0.08	Cons Staples
PROCTER & GAMBLE CO	1.05	0.91	Cons Staples
MCDONALD'S CORP	1.05	0.51	Cons Discr
MONDELEZ INTERNATIONAL A	0.95	0.24	Cons Staples
COCA COLA (THE)	0.91	0.62	Cons Staples
HORMEL FOODS CORP	0.90	0.03	Cons Staples
VERIZON COMMUNICATIONS	0.88	0.37	Comm Srvc
Total	10.50	4.49	

SECTOR WEIGHTS



- Consumer Staples 18.39%
- Utilities 16.92%
- Industrials 15.58%
- Financials 12.81%
- Health Care 12.24%
- Real Estate 10.35%
- Information Technology 5.22%
- Communication Services 3.26%
- Consumer Discretionary 2.93%
- Materials 2.31%

The MSCI USA Risk Weighted Top 150 Index was launched on Dec 26, 2013. Data prior to this launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed).

INDEX FRAMEWORK

A risk weight for each parent index constituent is computed as the ratio of the inverse of the security variance to the sum of the inverse of the security variances of all constituents in the parent index. Next, a risk weight "inclusion factor" is calculated for each security using the ratio of its risk weight to its free float market cap weight. A final risk weight for each constituent is then determined by adjusting its market cap weight in the parent index by its risk weight inclusion factor and then renormalizing the weights accordingly. The constituents of the final MSCI Risk Weighted Top 150 Index are established by ranking the final security level risk weights in the MSCI Risk Weighted Index and then taking the top 150 subset securities. The index is rebalanced semiannually in May and November.

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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