# MSCI North America High Dividend Yield Index (CAD)

The **MSCI North America High Dividend Yield Index** is based on MSCI North America, its parent index, and includes large and mid cap stocks across US and Canada. The index is designed to reflect the performance of equities in the parent index (excluding REITs) with higher dividend income and quality characteristics than average dividend yields that are both sustainable and persistent. The index also applies quality screens and reviews 12-month past performance to omit stocks with potentially deteriorating fundamentals that could force them to cut or reduce dividends.

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

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (CAD) (APR 2011 – APR 2026)

- MSCI North America HDY
- MSCI North America

930.03
694.24
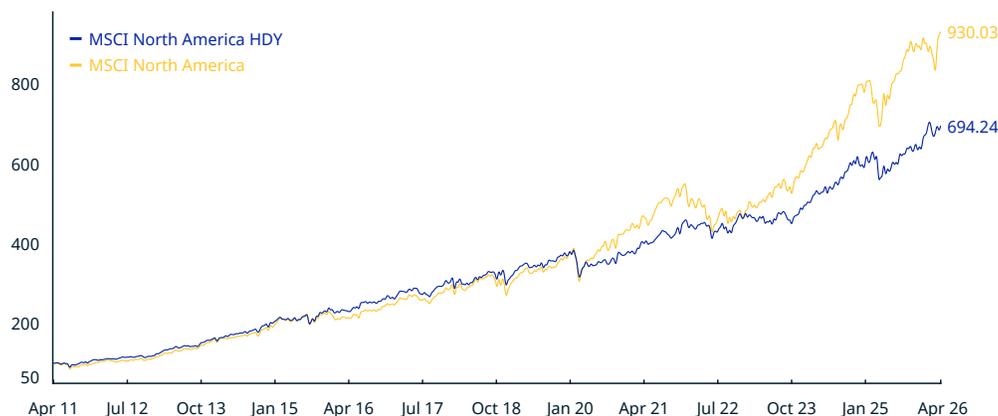
ANNUAL PERFORMANCE (%)

Year	MSCI North America HDY	MSCI North America
2025	7.75	12.96
2024	21.95	35.84
2023	3.90	23.19
2022	2.92	-13.25
2021	21.90	25.89
2020	0.52	18.48
2019	17.42	24.83
2018	5.48	3.35
2017	12.01	13.63
2016	13.15	8.41
2015	19.08	19.60
2014	24.00	22.72
2013	35.82	39.13
2012	9.01	13.01

INDEX PERFORMANCE — GROSS RETURNS (%) (APR 30, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Jun 30, 1994
MSCI North America HDY	0.77	4.17	21.37	8.84	14.05	11.70	11.81	10.51
MSCI North America	7.61	4.83	29.30	4.90	22.02	15.02	16.02	11.11

FUNDAMENTALS (APR 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI North America HDY	2.76	20.12	16.61	3.78
MSCI North America	1.18	27.69	21.20	5.41

INDEX RISK AND RETURN CHARACTERISTICS (JUN 01, 1994 – APR 30, 2026)

				ANNUALIZED STD DEV (%) [2]			MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI North America HDY	0.72	8.15	12.32	10.57	10.80	10.68	49.12	2007-02-07—2009-03-05
MSCI North America	1.00	0.00	2.22	11.60	13.39	12.69	53.05	2000-08-31—2009-03-05

[1] Last 12 months   [2] Based on monthly gross returns data

MSCI

INDEX CHARACTERISTICS

	MSCI North America HDY	MSCI North America
Number of Constituents	180	620
	Weight (%)	
Largest	4.88	7.39
Smallest	0.03	0.00
Average	0.56	0.16
Median	0.29	0.05

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
EXXON MOBIL CORP	4.88	0.99	Energy
JOHNSON & JOHNSON	4.15	0.84	Health Care
ABBVIE	2.80	0.57	Health Care
CHEVRON CORP	2.77	0.56	Energy
CISCO SYSTEMS	2.71	0.55	Info Tech
PROCTER & GAMBLE CO	2.57	0.52	Cons Staples
UNITEDHEALTH GROUP	2.51	0.51	Health Care
HOME DEPOT	2.45	0.50	Cons Discr
COCA COLA (THE)	2.41	0.49	Cons Staples
MERCK & CO	2.03	0.41	Health Care
Total	29.28	5.95	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX

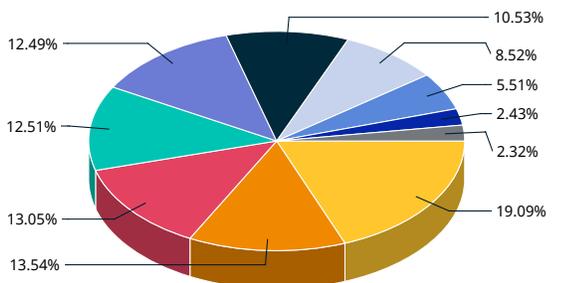MSCI North America HDY   ● MSCI North America
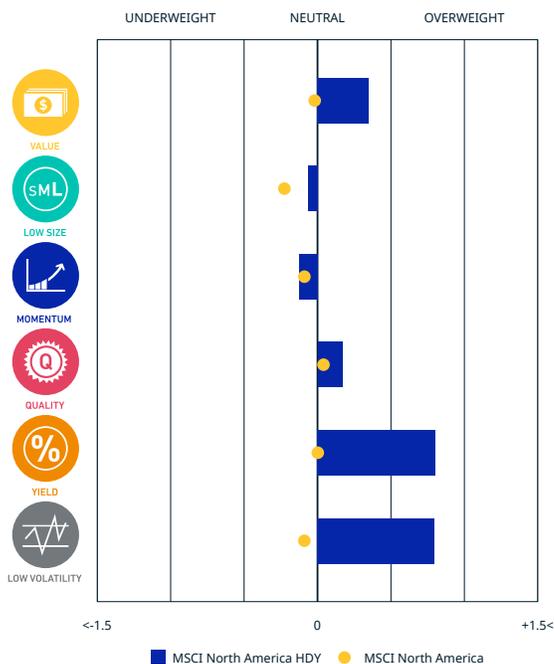
MSCI FaCS

VALUE
Relatively Inexpensive Stocks

LOW SIZE
Smaller Companies

MOMENTUM
Rising Stocks

QUALITY
Sound Balance Sheet Stocks

YIELD
Cash Flow Paid Out
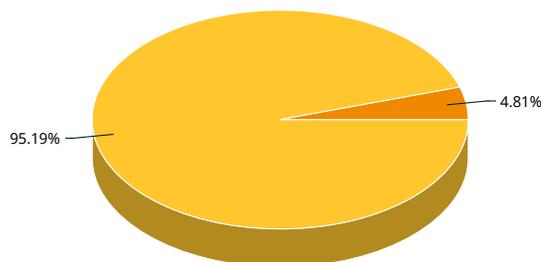
LOW VOLATILITY
Lower Risk Stocks

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

- Health Care 19.09%
- Consumer Staples 13.54%
- Industrials 13.05%
- Information Technology 12.51%
- Energy 12.49%
- Financials 10.53%
- Consumer Discretionary 8.52%
- Utilities 5.51%
- Communication Services 2.43%
- Materials 2.32%

COUNTRY WEIGHTS

- United States 95.19%
- Canada 4.81%

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