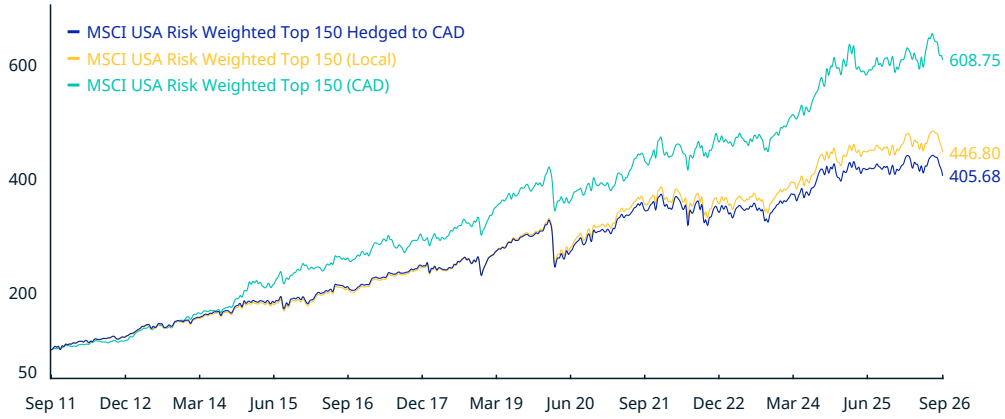
MSCI USA Risk Weighted Top 150 Hedged to CAD Index (CAD)

The MSCI USA Risk Weighted Top 150 Index Hedged to CAD 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 Index then includes the top 150 constituents ranked according to free float adjusted market capitalization. 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. The index is 100% hedged to the Canadian dollar by notionally "selling" each foreign currency forward at the one-month Forward exchange rate at the end of each month.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (CAD) (SEP 2011 – SEP 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Risk Weighted Top 150 Hedged to CAD	MSCI USA Risk Weighted Top 150 (Local)	MSCI USA Risk Weighted Top 150 (CAD)
2025	3.42	5.20	0.27
2024	12.09	13.33	23.61
2023	3.70	4.84	2.03
2022	-8.12	-7.26	-0.52
2021	20.52	20.98	19.95
2020	1.04	3.04	1.24
2019	26.88	28.18	21.70
2018	-1.49	-0.35	8.63
2017	15.26	15.78	8.17
2016	11.54	12.08	8.20
2015	5.26	5.03	25.96
2014	19.87	19.07	29.80
2013	25.03	24.25	32.58
2012	11.18	10.62	8.17

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 31, 1998
MSCI USA Risk Weighted Top 150 Hedged to CAD	-6.66	-4.31	-4.02	-2.13	6.99	3.77	6.85	7.18
MSCI USA Risk Weighted Top 150 (Local)	-6.35	-3.72	-2.11	-0.68	8.69	5.14	8.07	7.79
MSCI USA Risk Weighted Top 150 (CAD)	-4.09	-3.66	-0.11	2.87	10.48	7.56	8.91	7.48

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1998 – SEP 30, 2026)

	ANNUALIZED STD DEV (%) [1]			MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI USA Risk Weighted Top 150 Hedged to CAD	11.53	13.37	13.21	47.86	2007-06-01—2009-03-09
MSCI USA Risk Weighted Top 150 (Local)	11.42	13.29	13.05	46.05	2007-06-01—2009-03-09
MSCI USA Risk Weighted Top 150 (CAD)	10.57	11.04	11.01	38.75	2007-02-07—2009-03-09

[1] Based on monthly net returns data

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.

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at https://www.msci.com/legal/notice-and-disclaimer. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to https://www.msci.com/privacy-pledge.

© 2026 MSCI Inc. All rights reserved.