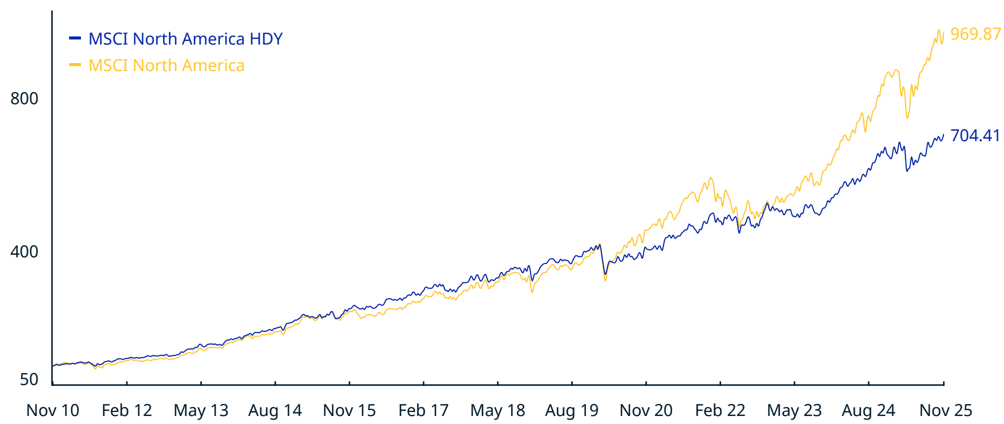
# MSCI North America High Dividend Yield Index (CAD)

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) (NOV 2010 – NOV 2025)




## ANNUAL PERFORMANCE (%)

| Year | MSCI North America HDY | MSCI North America |
|---|---|---|
| 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 |
| 2011 | 15.35 | 3.04 |

## INDEX PERFORMANCE — GROSS RETURNS (%) (NOV 28, 2025)

| | | | | | ANNUALIZED | | | |
|---|---|---|---|---|---|---|---|---|
| | 1 Mo | 3 Mo | 1 Yr | YTD | 3 Yr | 5 Yr | 10 Yr | Since Jun 30, 1994 |
| **MSCI North America HDY** | 2.65 | 4.63 | 5.09 | 9.54 | 10.39 | 11.85 | 11.01 | 10.42 |
| **MSCI North America** | -0.30 | 7.90 | 14.68 | 14.71 | 21.80 | 16.49 | 14.98 | 11.15 |

## FUNDAMENTALS (NOV 28, 2025)

| | Div Yld (%) | P/E | P/E Fwd | P/BV |
|---|---|---|---|---|
| **MSCI North America HDY** | 2.93 | 18.49 | 16.10 | 3.57 |
| **MSCI North America** | 1.20 | 27.78 | 22.53 | 5.31 |

## INDEX RISK AND RETURN CHARACTERISTICS (JUN 01, 1994 – NOV 28, 2025)

| | | | | 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 | 8.01 | 12.29 | 10.09 | 10.67 | 10.60 | 49.12 | 2007-02-07—2009-03-05 |
| **MSCI North America** | 1.00 | 0.00 | 2.17 | 11.68 | 12.97 | 12.69 | 53.05 | 2000-08-31—2009-03-05 |

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

The MSCI North America High Dividend Yield Index was launched on Jan 16, 2012. 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 CHARACTERISTICS

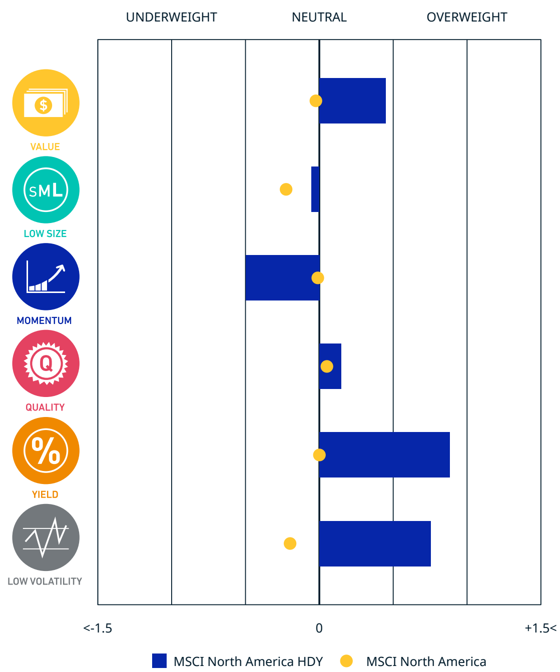
| | MSCI North America HDY | MSCI North America |
|---|---|---|
| Number of Constituents | 183 | 627 |
| | Weight (%) | |
| Largest | 4.03 | 6.89 |
| Smallest | 0.03 | 0.00 |
| Average | 0.55 | 0.16 |
| Median | 0.28 | 0.05 |

## TOP 10 CONSTITUENTS

| | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|---|---|---|---|
| JOHNSON & JOHNSON | 4.03 | 0.80 | Health Care |
| EXXON MOBIL CORP | 3.99 | 0.79 | Energy |
| ABBVIE | 3.25 | 0.64 | Health Care |
| HOME DEPOT | 2.87 | 0.57 | Cons Discr |
| PROCTER & GAMBLE CO | 2.80 | 0.56 | Cons Staples |
| CISCO SYSTEMS | 2.46 | 0.49 | Info Tech |
| COCA COLA (THE) | 2.42 | 0.48 | Cons Staples |
| UNITEDHEALTH GROUP | 2.41 | 0.48 | Health Care |
| CHEVRON CORP | 2.35 | 0.47 | Energy |
| IBM CORP | 2.32 | 0.46 | Info Tech |
| Total | 28.90 | 5.73 | |

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

### MSCI FACTOR BOX




### MSCI FaCS

**VALUE**
**Relatively Inexpensive Stocks**

**LOW SIZE**
**Smaller Companies**

**MOMENTUM**
**Rising Stocks**

**QUALITY**
**Sound Balance Sheet Stocks**

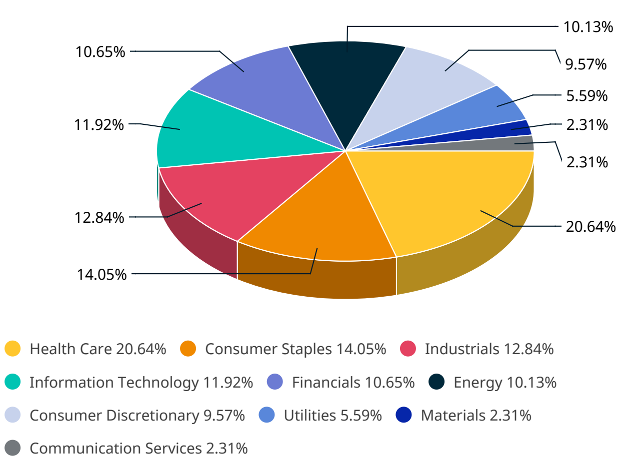
**YIELD**
**Cash Flow Paid Out**

**LOW VOLATILITY**
**Lower Risk Stocks**

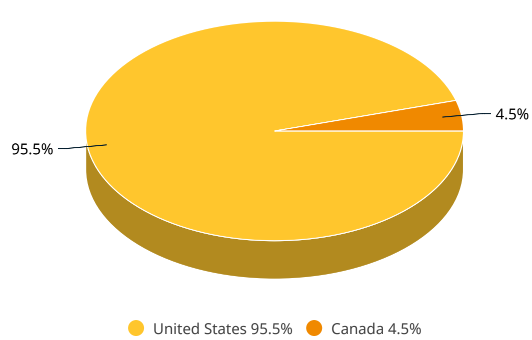
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

## SECTOR WEIGHTS




## COUNTRY WEIGHTS



**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.