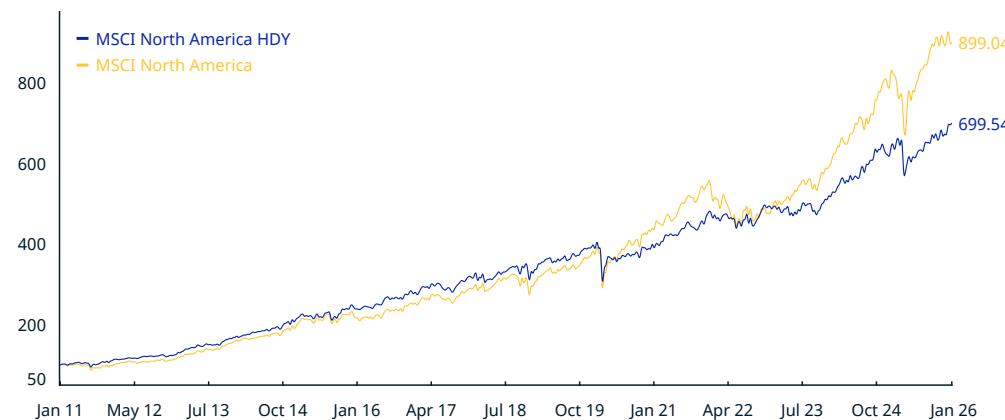


MSCI North America High Dividend Yield Index (CAD)

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) (JAN 2011 – JAN 2026)



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 (%) (JAN 30, 2026)

	ANNUALIZED								FUNDAMENTALS (JAN 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Jun 30, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI North America HDY	4.49	5.50	8.42	4.49	12.44	12.54	10.99	10.45	2.80	19.30	16.86	3.70
MSCI North America	0.06	-1.76	8.93	0.06	21.65	15.77	15.01	11.04	1.21	27.54	21.95	5.30

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

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI North America HDY	0.72	8.03	12.29	10.13	10.82	10.65	49.12	2007-02-07–2009-03-05
MSCI North America	1.00	0.00	2.17	10.83	13.01	12.61	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 (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

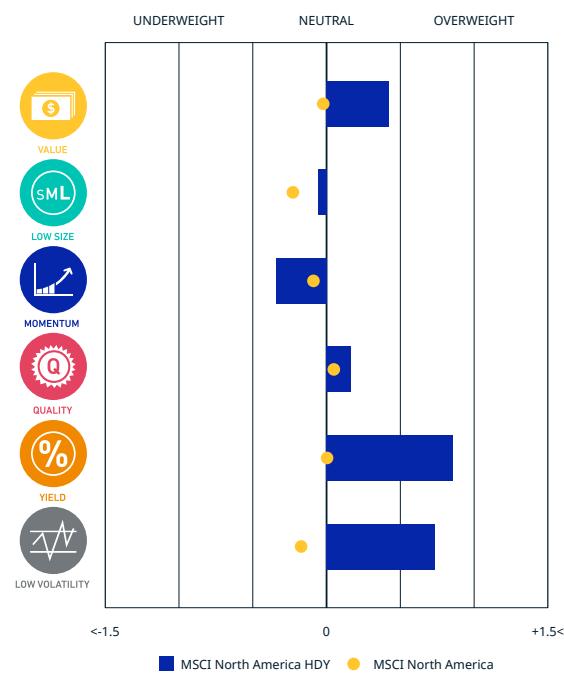
	MSCI North America HDY	MSCI North America
Number of Constituents	183	627
	Weight (%)	
Largest	4.62	7.35
Smallest	0.03	0.00
Average	0.55	0.16
Median	0.26	0.05

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
EXXON MOBIL CORP	4.62	0.95	Energy
JOHNSON & JOHNSON	4.20	0.87	Health Care
ABBVIE	3.02	0.62	Health Care
HOME DEPOT	2.86	0.59	Cons Discr
PROCTER & GAMBLE CO	2.72	0.56	Cons Staples
CHEVRON CORP	2.62	0.54	Energy
CISCO SYSTEMS	2.37	0.49	Info Tech
COCA COLA (THE)	2.35	0.48	Cons Staples
IBM CORP	2.19	0.45	Info Tech
PHILIP MORRIS INTL	2.14	0.44	Cons Staples
Total	29.10	6.00	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



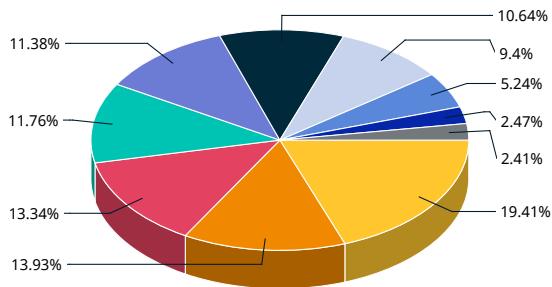
MSCI FaCS

	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

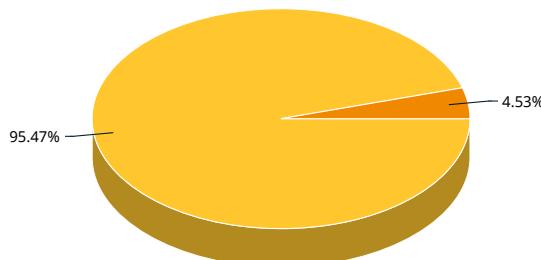
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS



■ Health Care 19.41% ■ Consumer Staples 13.93% ■ Industrials 13.34%
 ■ Information Technology 11.76% ■ Energy 11.38% ■ Financials 10.64%
 ■ Consumer Discretionary 9.4% ■ Utilities 5.24% ■ Communication Services 2.47%
 ■ Materials 2.41%

■ United States 95.47% ■ Canada 4.53%

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

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.

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