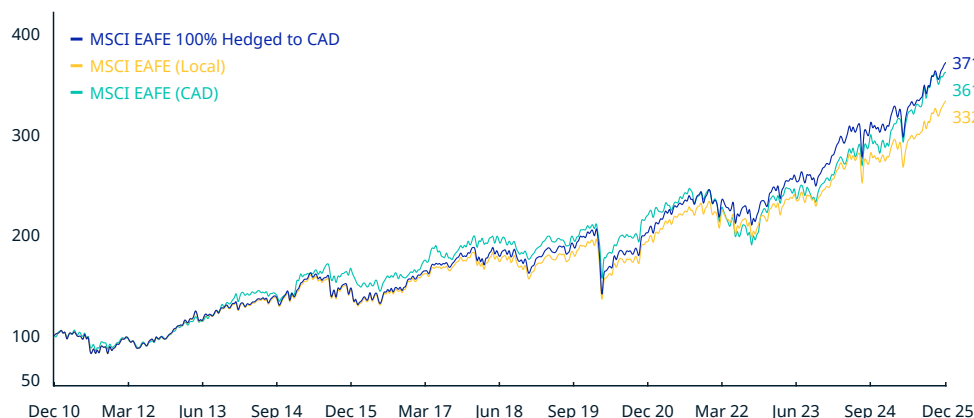


MSCI EAFE 100% Hedged to CAD Index (CAD)

The **MSCI EAFE 100% Hedged to CAD Index** represents a close estimation of the performance that can be achieved by hedging the currency exposures of its parent index, the MSCI EAFE Index, to the CAD, the "home" currency for the hedged index. The index is 100% hedged to the CAD by selling each foreign currency forward at the one-month Forward rate. The parent index is composed of large and mid cap stocks across 21 Developed Markets (DM) countries* and its local performance is calculated in 13 different currencies, including the Euro.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (CAD) (DEC 2010 – DEC 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI EAFE 100% Hedged to CAD	MSCI EAFE (Local)	MSCI EAFE (CAD)
2025	21.06	20.60	25.07
2024	13.15	11.28	13.24
2023	18.68	16.16	15.07
2022	-5.33	-7.00	-8.23
2021	19.11	18.70	10.32
2020	0.50	0.84	5.92
2019	23.33	21.67	15.85
2018	-10.13	-10.99	-6.03
2017	16.46	15.23	16.82
2016	5.83	5.34	-2.49
2015	5.21	5.33	18.95
2014	6.45	5.92	3.67
2013	27.37	26.93	31.02
2012	17.65	17.31	14.72

INDEX PERFORMANCE – NET RETURNS (%) (DEC 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Jan 31, 2001
MSCI EAFE 100% Hedged to CAD	2.09	6.15	21.06	21.06	17.58	12.89	9.67	5.28
MSCI EAFE (Local)	2.07	6.13	20.60	20.60	15.95	11.47	8.60	4.96
MSCI EAFE (CAD)	1.28	3.30	25.07	25.07	17.68	10.53	8.04	5.00

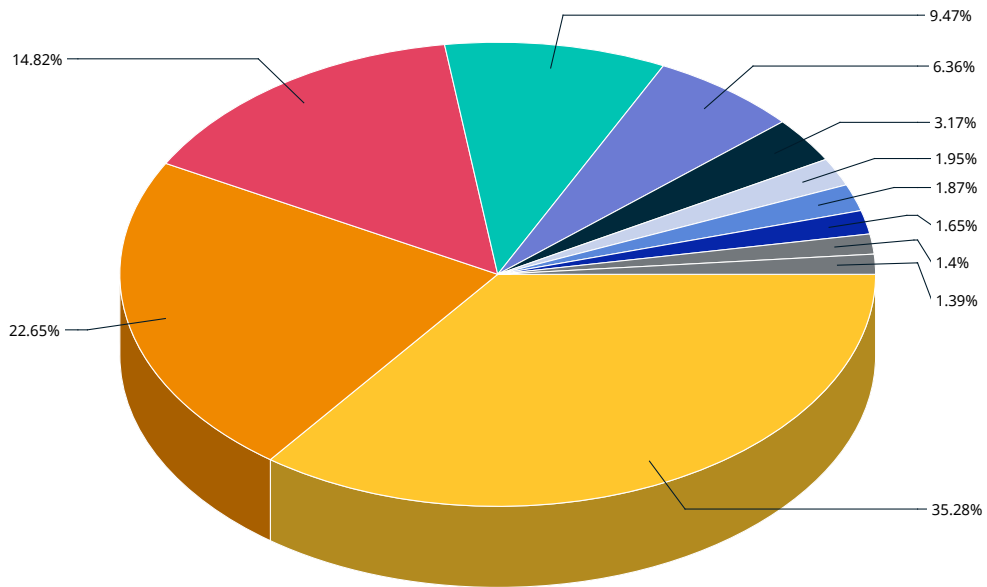
INDEX RISK AND RETURN CHARACTERISTICS (JAN 31, 2001 – DEC 31, 2025)

	ANNUALIZED STD DEV (%) ¹			MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI EAFE 100% Hedged to CAD	7.96	9.92	11.82	56.47	2007-07-16–2009-03-09
MSCI EAFE (Local)	7.94	9.89	11.73	55.39	2007-07-16–2009-03-09
MSCI EAFE (CAD)	8.74	10.74	11.38	50.68	2007-04-18–2009-03-09

¹ Based on monthly net returns data

* DM countries include: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK.

CURRENCY WEIGHTS (DEC 31, 2025)



● EUR 35.28% ● JPY 22.65% ● GBP 14.82% ● CHF 9.47% ● AUD 6.36% ● SEK 3.17% ● HKD 1.95% ● DKK 1.87% ● USD 1.65% ● SGD 1.4% ● Other 1.39%

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