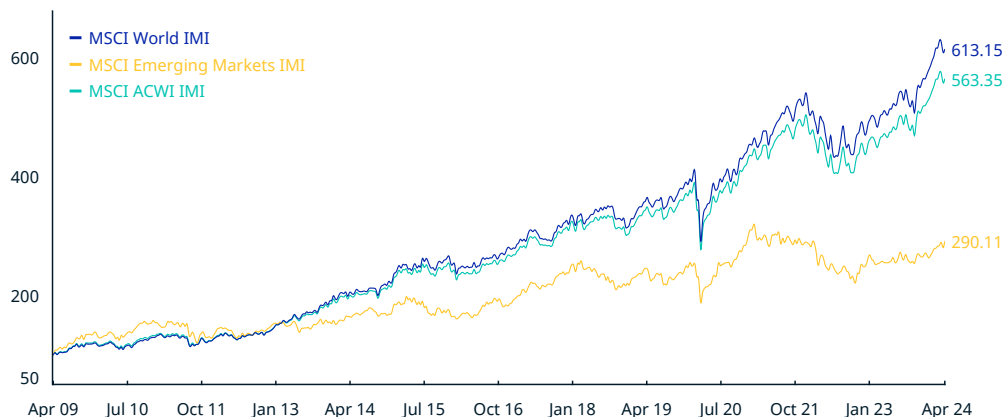


MSCI World IMI (CAD)

The **MSCI World Investable Market Index (IMI)** captures large, mid and small cap representation across 23 Developed Markets countries*. With 5,595 constituents, the index is comprehensive, covering approximately 99% of the free float-adjusted market capitalization in each country.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (CAD) (APR 2009 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI World IMI	MSCI Emerging Markets IMI	MSCI ACWI IMI
2023	20.19	9.12	18.91
2022	-11.84	-13.61	-12.04
2021	20.52	-0.79	17.70
2020	14.44	16.70	14.76
2019	21.71	12.12	20.61
2018	-0.72	-7.03	-1.47
2017	15.00	28.26	16.40
2016	5.06	6.48	5.20
2015	19.62	3.68	17.92
2014	14.53	7.46	13.77
2013	36.68	4.72	32.50
2012	14.17	16.44	14.45
2011	-3.19	-17.24	-5.13
2010	8.15	13.95	8.88

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI World IMI	-2.36	6.48	19.57	8.74	9.20	10.95	11.64	8.06
MSCI Emerging Markets IMI	2.23	10.52	13.41	7.26	-0.63	3.57	5.99	4.72
MSCI ACWI IMI	-1.88	6.90	18.88	8.59	8.01	10.08	11.00	7.70

FUNDAMENTALS (APR 30, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.91	21.37	17.72	2.99
2.73	16.53	12.32	1.69
2.00	20.71	16.94	2.76

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI World IMI	2.21	13.47	13.85	12.06	48.01	2000-03-24–2003-03-12
MSCI Emerging Markets IMI	6.35	14.07	14.60	13.40	56.09	1997-07-08–1998-09-11
MSCI ACWI IMI	2.51	12.94	13.41	11.70	47.84	2000-03-24–2003-03-12

¹ Last 12 months

² Based on monthly gross returns data

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

The MSCI World IMI was launched on Jun 05, 2007. 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

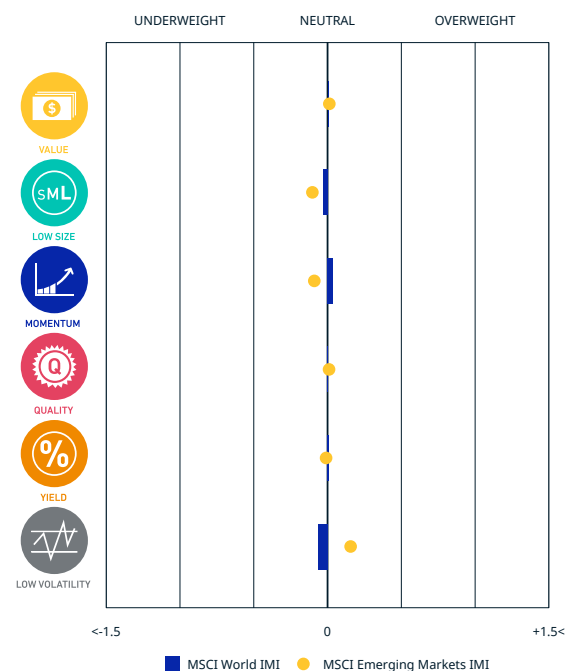
MSCI World IMI	
Number of Constituents	5,595
Mkt Cap (CAD Millions)	
Index	95,714,501.08
Largest	3,776,607.26
Smallest	2.41
Average	17,107.15
Median	2,414.98

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (CAD Billions)	Index Wt. (%)	Sector
MICROSOFT CORP	3,776.61	3.95	Info Tech
APPLE	3,437.30	3.59	Info Tech
NVIDIA	2,931.97	3.06	Info Tech
AMAZON.COM	2,236.09	2.34	Cons Discr
ALPHABET A	1,323.47	1.38	Comm Svcs
META PLATFORMS A	1,311.76	1.37	Comm Svcs
ALPHABET C	1,165.45	1.22	Comm Svcs
LILLY (ELI) & COMPANY	865.91	0.90	Health Care
BROADCOM	794.46	0.83	Info Tech
JPMORGAN CHASE & CO	761.56	0.80	Financials
Total	18,604.58	19.44	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



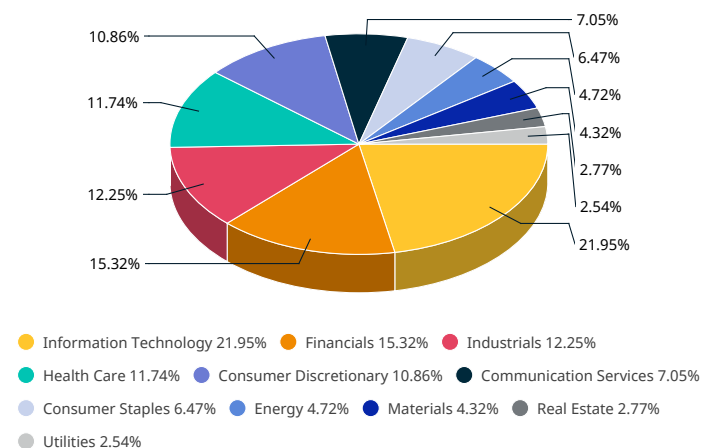
MSCI FaCS

- 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

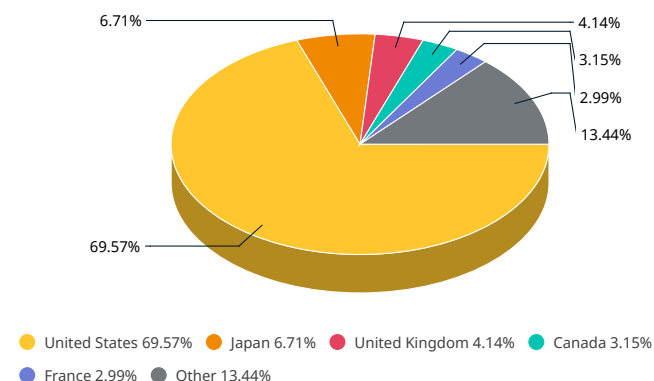
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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.

ABOUT MSCI

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