MSCI Canada Selection Index (CAD)

The MSCI Canada Selection Index is a free float-adjusted market capitalization-weighted index designed to represent the performance of companies that are selected from the MSCI Canada Index ("Parent Index") based on Environmental, Social and Governance (ESG) criteria. These criteria exclude constituents based on involvement in specific business activities, as well as ESG ratings and exposure to Controversies. The Indexes are derived from the MSCI Canada Index and aim to achieve sector weights that reflect the sector weights of the corresponding Parent Index. the MSCI Canada Selection Index consists of Large and Mid cap companies in Canadian markets. The Index construction targets 50% free float-adjusted market capitalization coverage of each Global Industry Classification Standard (GICS®) sector by selecting constituents primarily based on criteria including the ESG rating, and the company's industry-adjusted ESG score. The Index is a member of the MSCI Selection Index series.

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

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (CAD) (APR 2011 – APR 2026)

408.13
384.50

ANNUAL PERFORMANCE (%)

Year	MSCI Canada Selection	MSCI Canada
2025	32.65	30.94
2024	21.11	22.97
2023	14.52	13.31
2022	-14.70	-5.78
2021	25.07	25.79
2020	9.30	4.35
2019	17.18	22.00
2018	-7.69	-9.04
2017	9.61	9.22
2016	26.01	21.15
2015	-2.47	-8.36
2014	13.59	11.43
2013	15.01	13.58
2012	11.83	7.46

INDEX PERFORMANCE — GROSS RETURNS (%) (APR 30, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Sep 28, 2007
MSCI Canada Selection	3.59	4.32	34.08	3.76	21.35	13.05	11.70	8.74
MSCI Canada	4.38	7.85	38.93	7.78	22.17	16.04	12.77	8.01

FUNDAMENTALS (APR 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Canada Selection	2.20	21.79	17.43	2.86
MSCI Canada	2.24	20.89	16.38	2.78

INDEX RISK AND RETURN CHARACTERISTICS (SEP 28, 2007 – APR 30, 2026)

				ANNUALIZED STD DEV (%) [2]			MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Canada Selection	1.02	3.10	6.18	13.08	14.15	13.76	48.14	2008-06-17—2008-11-20
MSCI Canada	1.00	0.00	2.31	11.44	12.48	12.94	48.19	2008-06-18—2008-11-20

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

MSCI

INDEX CHARACTERISTICS

	MSCI Canada Selection	MSCI Canada
Number of Constituents	37	83
	Weight (%)	
Largest	11.69	8.25
Smallest	0.35	0.06
Average	2.70	1.20
Median	1.74	0.61

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
TORONTO-DOMINION BANK	11.69	5.97	Financials
SHOPIFY A	9.53	4.87	Info Tech
ENBRIDGE	7.77	3.97	Energy
BANK MONTREAL	6.92	3.54	Financials
BANK NOVA SCOTIA	6.18	3.16	Financials
AGNICO EAGLE MINES	6.06	3.10	Materials
BROOKFIELD CORP A	5.98	3.06	Financials
NATIONAL BANK OF CANADA	3.78	1.93	Financials
CANADIAN NATL RAILWAY	3.77	1.93	Industrials
WHEATON PRECIOUS METALS	3.68	1.88	Materials
Total	65.36	33.41	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX


Legend: ■ MSCI Canada Selection ● MSCI Canada
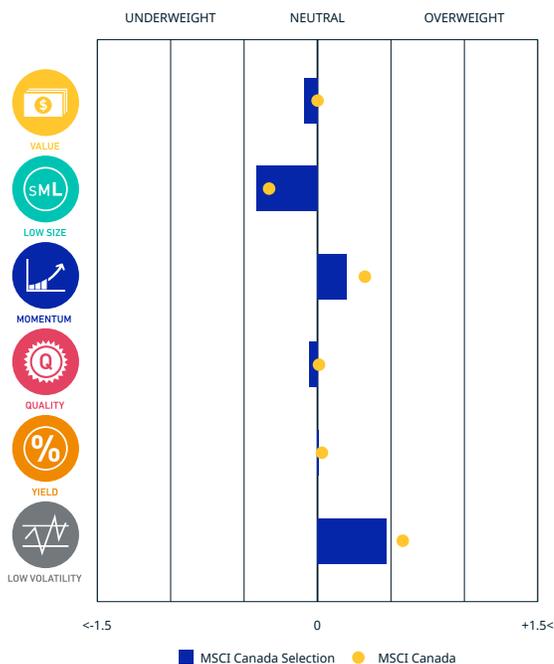
MSCI FaCS

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
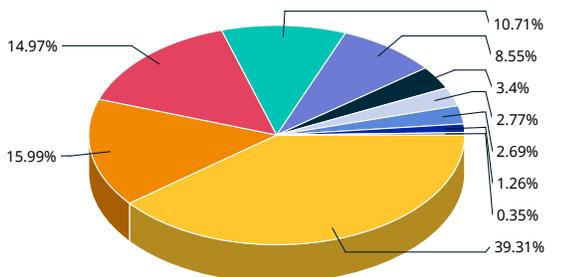
- Financials 39.31%
- Materials 15.99%
- Energy 14.97%
- Information Technology 10.71%
- Industrials 8.55%
- Consumer Staples 3.4%
- Utilities 2.77%
- Consumer Discretionary 2.69%
- Communication Services 1.26%
- Real Estate 0.35%

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