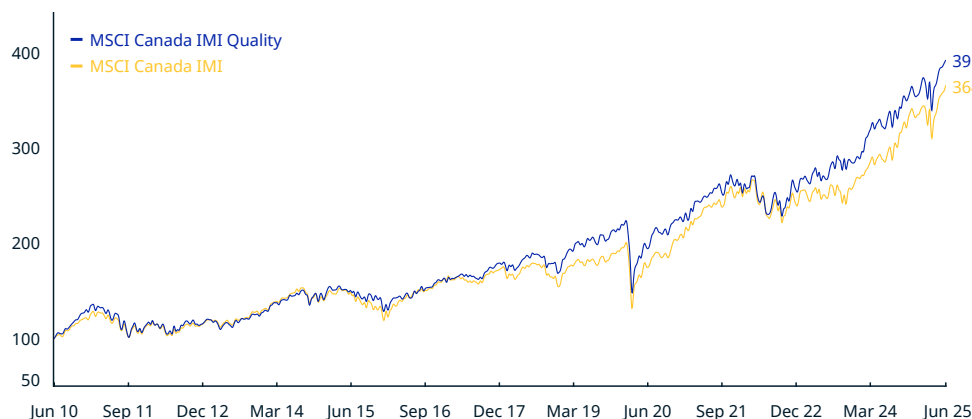


MSCI Canada IMI Quality Index (CAD)

The **MSCI Canada IMI Quality Index** is based on the MSCI Canada IMI Index, its parent index, which includes large, mid and small-cap stocks of the Canada equity market. The index aims to capture the performance of quality growth stocks by identifying stocks with high quality scores based on three main fundamental variables: high return on equity (ROE), stable year-over-year earnings growth and low financial leverage. The MSCI Quality Indexes complement existing MSCI Factor Indexes and can provide an effective diversification role in a portfolio of factor strategies.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (CAD) (JUN 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Canada IMI Quality	MSCI Canada IMI
2024	21.05	22.93
2023	14.08	12.29
2022	-4.88	-5.73
2021	20.07	25.35
2020	4.27	5.87
2019	24.75	22.35
2018	-4.14	-9.52
2017	11.38	8.78
2016	14.91	21.94
2015	-4.57	-9.07
2014	14.10	9.79
2013	10.13	12.77
2012	6.14	6.47
2011	-14.12	-10.36

INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 1998
					3 Yr	5 Yr	10 Yr		
MSCI Canada IMI Quality	2.34	6.75	21.87	11.42	19.36	14.75	10.24	9.58	
MSCI Canada IMI	3.11	8.99	27.49	10.44	16.95	15.64	9.71	8.83	

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.00	20.73	17.22	2.69
2.61	20.65	15.91	2.18

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – JUN 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Canada IMI Quality	0.97	5.35	30.34	11.47	12.21	13.07	53.68	2008-06-18–2008-11-20
MSCI Canada IMI	1.00	0.00	1.45	12.59	12.94	13.20	49.19	2008-06-18–2008-11-20

¹ Last 12 months

² Based on monthly gross returns data

The MSCI Canada IMI Quality Index was launched on Feb 01, 2016. 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

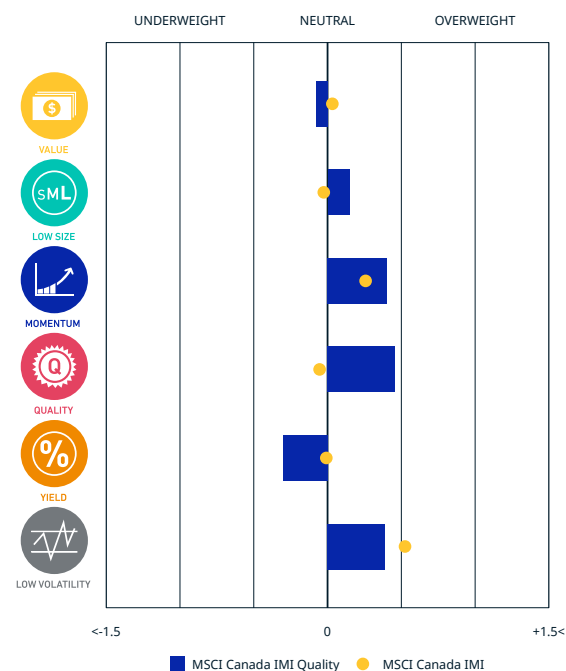
	MSCI Canada IMI Quality	MSCI Canada IMI
Number of Constituents	89	265
	Weight (%)	
Largest	5.19	6.79
Smallest	0.03	0.01
Average	1.12	0.38
Median	0.32	0.08

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
SHOPIFY A	5.19	5.12	Info Tech
AGNICO EAGLE MINES	5.07	2.18	Materials
CONSTELLATION SOFTWARE	4.84	2.69	Info Tech
MANULIFE FINANCIAL CORP	4.81	2.01	Financials
CANADIAN NATL RAILWAY	4.65	2.03	Industrials
SUNCOR ENERGY	4.57	1.69	Energy
INTACT FINANCIAL	4.44	1.51	Financials
WHEATON PRECIOUS METALS	4.10	1.49	Materials
ALIMENTATION COUCHE	3.97	1.37	Cons Staples
SUN LIFE FINANCIAL	3.60	1.39	Financials
Total	45.24	21.47	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



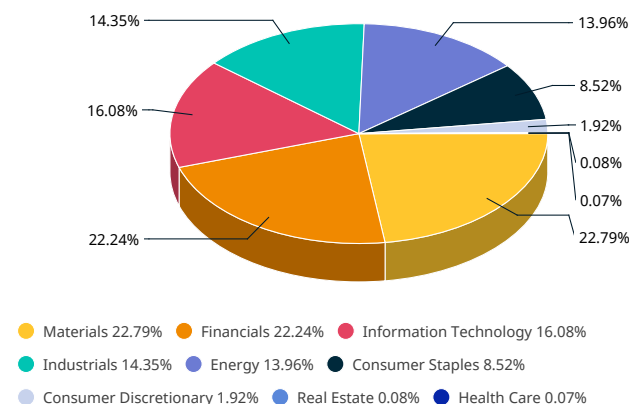
MSCI FaCS

- 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



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 is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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