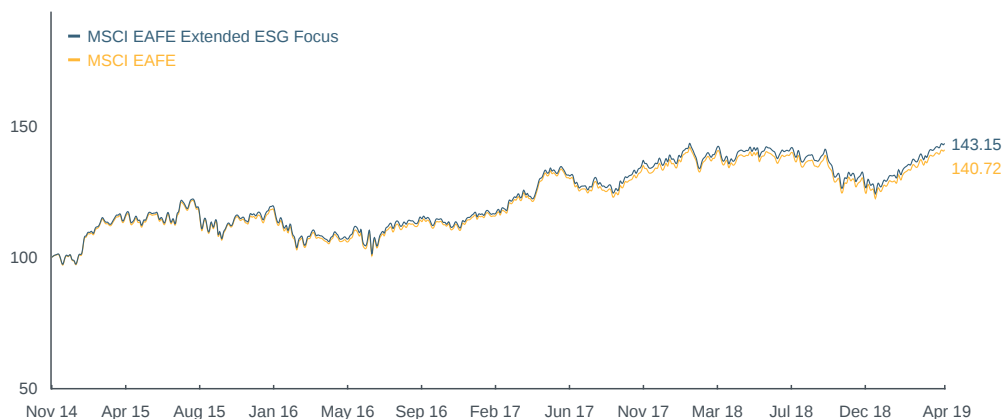


MSCI EAFE EXTENDED ESG FOCUS INDEX (CAD)

The MSCI EAFE Extended ESG Focus Index is based on MSCI EAFE Index, its parent index, which includes securities across Developed Markets (DM) countries* around the world, excluding the US and Canada. The Index is designed to maximize exposure to positive environmental, social and governance (ESG) factors while exhibiting risk and return characteristics similar to those of the MSCI EAFE Index. The index is constructed by selecting constituents from MSCI EAFE Index through an optimization process that aims to maximize exposure to ESG factors for a target tracking error budget set to 50bps under certain constraints. The index is sector-diversified and targets companies with high ESG ratings in each sector. Tobacco and Controversial Weapons companies and Producers of or ties with Civilian Firearms are not eligible for inclusion.

CUMULATIVE INDEX PERFORMANCE - NET RETURNS (CAD) (NOV 2014 – APR 2019)



ANNUAL PERFORMANCE (%)

Year	MSCI EAFE Extended ESG Focus	MSCI EAFE
2018	-5.88	-6.03
2017	17.23	16.82
2016	-2.64	-2.49
2015	19.94	18.95

INDEX PERFORMANCE — NET RETURNS (%) (APR 30, 2019)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			Since Nov 25, 2014
					3 Yr	5 Yr	10 Yr	
MSCI EAFE Extended ESG Focus	3.74	8.83	1.93	11.74	10.13	na	na	8.43
MSCI EAFE	3.52	8.67	1.56	11.36	9.82	na	na	8.02

FUNDAMENTALS (APR 30, 2019)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.34	15.04	13.74	1.65
3.35	14.94	13.59	1.63

INDEX RISK AND RETURN CHARACTERISTICS (NOV 25, 2014 – APR 30, 2019)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 25, 2014 (%)	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		Period YYYY-MM-DD	
MSCI EAFE Extended ESG Focus	1.02	0.63	27.10	9.47	na	na	1.07	na	na	0.73	16.88	2015-08-05—2016-06-27
MSCI EAFE	1.00	0.00	2.03	9.21	na	na	1.07	na	na	0.71	17.15	2015-08-05—2016-06-27

¹ Last 12 months ² Based on monthly net returns data ³ Based on ICE LIBOR 1M

*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.

The MSCI EAFE Extended ESG Focus Index was launched on Mar 27, 2018. Data prior to the launch date is back-tested data (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.

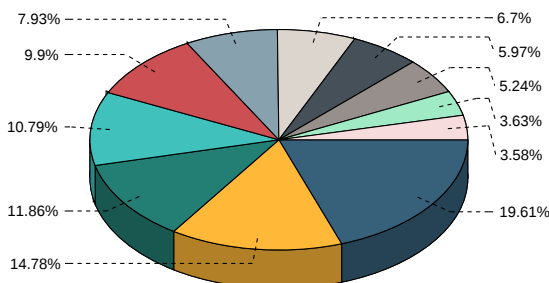
INDEX CHARACTERISTICS

	MSCI EAFE Extended ESG Focus	MSCI EAFE
Number of Constituents	475	921
	Weight (%)	
Largest	2.28	2.11
Smallest	0.07	0.01
Average	0.21	0.11
Median	0.14	0.05

TOP 10 CONSTITUENTS

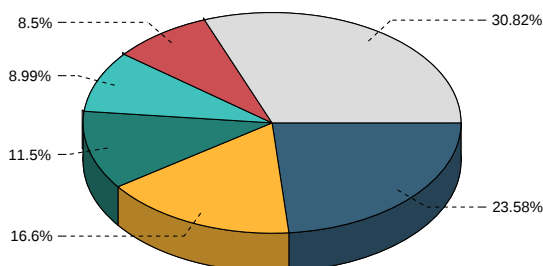
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
NESTLE	CH	2.28	2.11	Cons Staples
BP	GB	1.49	1.05	Energy
ROCHE HOLDING GENUSS	CH	1.38	1.33	Health Care
SAP	DE	1.13	0.90	Info Tech
HSBC HOLDINGS (GB)	GB	1.12	1.25	Financials
TOTAL	FR	1.11	0.96	Energy
TOYOTA MOTOR CORP	JP	1.10	1.01	Cons Discr
DIAGEO	GB	0.93	0.73	Cons Staples
ALLIANZ	DE	0.93	0.73	Financials
SIEMENS	DE	0.85	0.66	Industrials
Total		12.33	10.73	

SECTOR WEIGHTS



- Financials 19.61%
- Industrials 14.78%
- Consumer Staples 11.86%
- Consumer Discretionary 10.79%
- Health Care 9.9%
- Materials 7.93%
- Information Technology 6.7%
- Energy 5.97%
- Communication Services 5.24%
- Real Estate 3.63%
- Utilities 3.58%

COUNTRY WEIGHTS



- Japan 23.58%
- United Kingdom 16.6%
- France 11.5%
- Germany 8.99%
- Switzerland 8.5%
- Other 30.82%

INDEX METHODOLOGY

MSCI ESG Focus Index is constructed by selecting constituents from its underlying parent index through an optimization process that aims to maximize exposure to ESG factors for a target tracking error budget under certain constraints. In order that market cap coverage of the index is higher than would otherwise be the case, the predicted tracking error bound is set to 50bps and the minimum constituent weight is set to 5bps. Tobacco and Controversial Weapons companies and Producers of or ties with Civilian Firearms are excluded from the index. Securities of companies involved in very severe business controversies are not eligible for inclusion. Other exclusions include where companies do not have the controversy score or IVA rating or ESG score. Constituents are selected to maximize exposure to higher ESG IVA scores, subject to maintaining risk and return characteristics similar to the parent index. ESG IVA scores are normalized and factored into the optimization process.

Further, the optimized portfolio is determined and the index is constructed using the most recent release of the Barra Open Optimizer in combination with the relevant Barra Equity Model. The Index is rebalanced on a quarterly basis coinciding with the regular Index Reviews of the MSCI Global Investable Market Indexes. Changes are effective at the beginning of March, June, September and December.

ABOUT MSCI

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