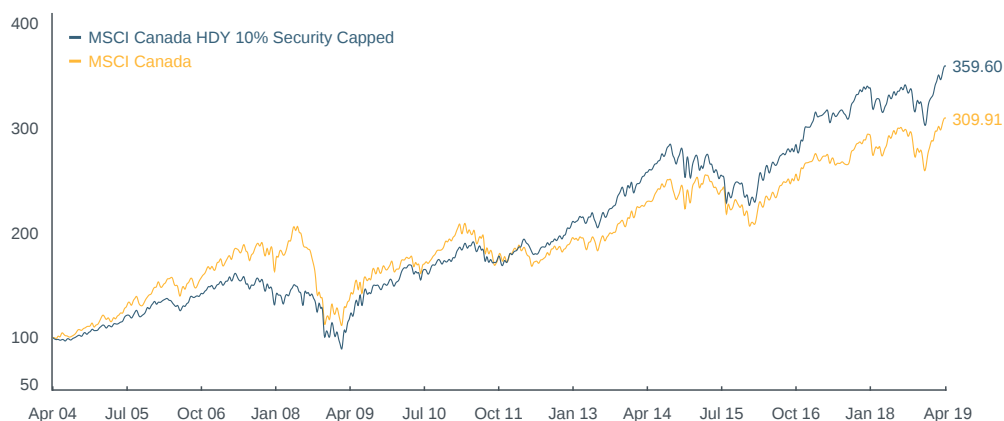


MSCI CANADA HIGH DIVIDEND YIELD 10% SECURITY CAPPED INDEX (CAD)

The MSCI Canada High Dividend Yield 10% Security Capped Index is based on the MSCI Canada High Dividend Yield Index, its parent index and captures large and mid-cap securities of the Canadian markets. The index is designed to reflect the performance of equities in the parent index (excluding REITs) with higher dividend income and quality characteristics than average dividend yields that are both sustainable and persistent. The index also applies quality screens and reviews 12-month past performance to omit stocks with potentially deteriorating fundamentals that could force them to cut or reduce dividends. Additionally, if the weight of any security in the High Dividend Yield Index based on the Parent Index is greater than 10% of the index, its weight will be capped to 10%.

CUMULATIVE INDEX PERFORMANCE - GROSS RETURNS (CAD) (APR 2004 – APR 2019)



ANNUAL PERFORMANCE (%)

Year	MSCI Canada HDY 10% Security Capped	MSCI Canada
2018	-9.88	-9.04
2017	13.19	9.22
2016	26.99	21.15
2015	-12.81	-8.36
2014	9.87	11.43
2013	20.36	13.58
2012	14.92	7.46
2011	1.69	-9.98
2010	12.19	14.89
2009	42.50	33.63
2008	-26.43	-31.39
2007	-0.78	10.46
2006	14.21	17.90
2005	21.13	25.63

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1999
					3 Yr	5 Yr	10 Yr		
MSCI Canada HDY 10% Security Capped	3.74	8.98	11.63	17.83	10.77	6.64	11.82	10.53	
MSCI Canada	3.82	7.94	9.69	17.39	9.59	5.92	8.67	7.48	

FUNDAMENTALS (APR 30, 2019)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.51	13.40	12.34	1.72
3.12	17.79	14.28	1.87

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 1999 – APR 30, 2019)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1999	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Canada HDY 10% Security Capped	0.54	10.80	12.74	8.80	9.78	10.43	1.21	0.71	1.09	0.76	48.92	2007-05-23—2009-03-09
MSCI Canada	1.00	0.00	1.96	9.14	9.21	10.55	1.05	0.67	0.81	0.44	48.19	2008-06-18—2008-11-20

¹ Last 12 months

² Based on monthly gross returns data

³ Based on ICE LIBOR 1M

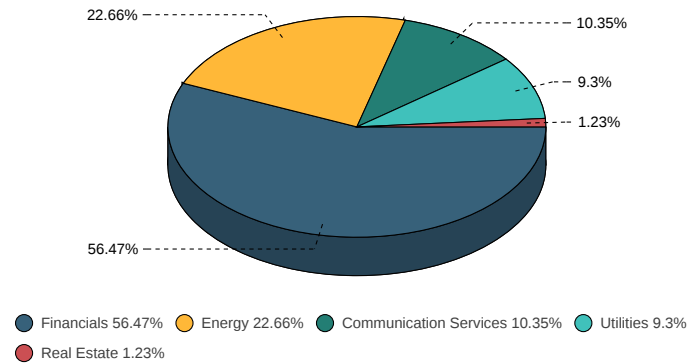
INDEX CHARACTERISTICS

	MSCI Canada HDY 10% Security Capped	MSCI Canada
Number of Constituents	20	91
	Weight (%)	
Largest	9.73	8.13
Smallest	1.03	0.11
Average	5.00	1.10
Median	3.15	0.52

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
SUN LIFE FINANCIAL	9.73	1.78	Financials
TRANSCANADA CORP	9.66	3.09	Energy
BANK MONTREAL	9.25	3.58	Financials
ROYAL BANK OF CANADA	9.03	8.13	Financials
CANADIAN IMPERIAL BANK	8.56	2.64	Financials
BANK NOVA SCOTIA	8.46	4.79	Financials
PEMBINA PIPELINE	7.98	1.28	Energy
FORTIS	6.96	1.12	Utilities
SHAW COMMUNICATIONS B	4.12	0.66	Comm Svcs
TELUS CORP VTG	3.21	0.52	Comm Svcs
Total	76.95	27.59	

SECTOR WEIGHTS



INDEX METHODOLOGY

Each MSCI High Dividend Yield Index targets companies with high dividend income and quality characteristics and includes companies that have higher than average dividend yields that are both sustainable and persistent. Index construction starts with a dividend screening process: only securities with a track record of consistent dividend payments and with the capacity to sustain dividend payouts into the future are eligible index constituents. Securities are also screened based on certain "quality" factors such as return on equity (ROE), earnings variability, debt to equity (D/E), and on recent 12-month price performance. The goal is to exclude stocks with potentially deteriorating fundamentals that could be forced to cut or reduce dividends. From the list of eligible companies, only those with higher than average dividend yields are selected for inclusion in the index. Security weights are capped at 10%. The index is market cap weighted and rebalanced semi-annually in May and November.

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