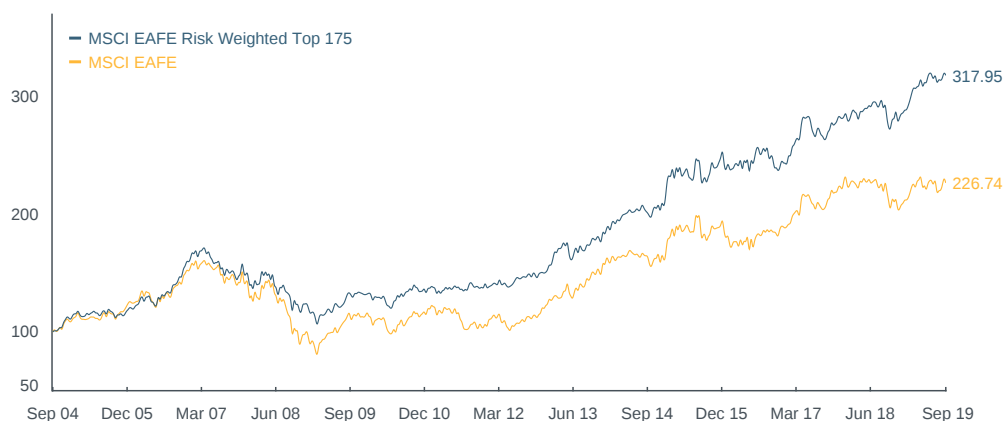


MSCI EAFE RISK WEIGHTED TOP 175 INDEX (CAD)

The MSCI EAFE Risk Weighted Top 175 Index is based on a traditional market capitalization weighted parent index, the MSCI EAFE Index, which includes large- and mid-capitalization stocks across 21 Developed Markets (DM) excluding the U.S. and Canada. Constructed using a simple, but effective and transparent process, each security of the parent index is reweighted so that stocks with lower risk are given higher index weights. The final constituents of the MSCI EAFE Risk Weighted Top 175 Index are determined by ranking these security level risk weights and taking the top 175 subset securities. The Index seeks to emphasize stocks with lower historical return variance and tends to have a bias towards lower size and lower risk stocks. Historically, the Index has exhibited lower realized volatility in comparison to its parent index, while maintaining reasonable liquidity and capacity.

CUMULATIVE INDEX PERFORMANCE - NET RETURNS (CAD) (SEP 2004 – SEP 2019)



ANNUAL PERFORMANCE (%)

Year	MSCI EAFE Risk Weighted Top 175	MSCI EAFE
2018	1.61	-6.03
2017	14.82	16.82
2016	-3.26	-2.49
2015	21.45	18.95
2014	13.11	3.67
2013	22.55	31.02
2012	7.40	14.72
2011	2.58	-9.97
2010	3.39	2.13
2009	2.97	11.91
2008	-14.96	-29.18
2007	-5.85	-5.72
2006	36.30	25.86
2005	5.23	10.69

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 1998
MSCI EAFE Risk Weighted Top 175	1.21	0.89	9.31	11.71	7.56	9.65	9.11	7.34
MSCI EAFE	2.49	0.23	1.06	9.35	6.74	6.83	7.13	3.25

FUNDAMENTALS (SEP 30, 2019)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.47	18.58	17.84	1.66
3.36	15.34	13.68	1.62

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1998 – SEP 30, 2019)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 31, 1998	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EAFE Risk Weighted Top 175	0.59	8.29	28.25	7.93	10.06	8.94	0.96	0.97	0.98	0.56	38.56	2007-04-10—2009-03-09
MSCI EAFE	1.00	0.00	1.87	8.91	11.22	11.07	0.78	0.65	0.65	0.16	50.68	2007-04-18—2009-03-09

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, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the UK.

The MSCI EAFE Risk Weighted Top 175 Index was launched on Aug 03, 2017. 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.

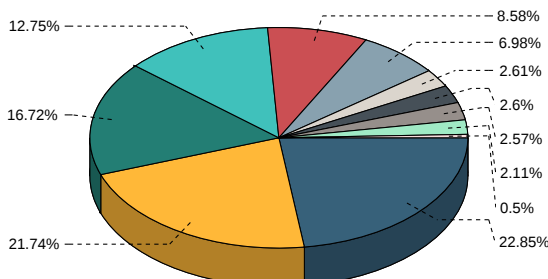
INDEX CHARACTERISTICS

	MSCI EAFE Risk Weighted Top 175	MSCI EAFE
Number of Constituents	175	923
	Weight (%)	
Largest	1.33	2.41
Smallest	0.30	0.01
Average	0.57	0.11
Median	0.54	0.05

TOP 10 CONSTITUENTS

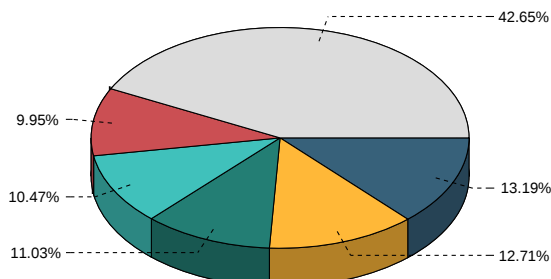
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
SWISS PRIME SITE	CH	1.33	0.05	Real Estate
SINGAPORE EXCHANGE	SG	1.09	0.04	Financials
NESTLE	CH	1.07	2.41	Cons Staples
JAPAN PRIME REALTY INV	JP	1.05	0.03	Real Estate
JAPAN REAL ESTATE INV	JP	0.99	0.06	Real Estate
NIPPON PROLOGIS REIT	JP	0.96	0.04	Real Estate
ASX	AU	0.96	0.08	Financials
ASCENDAS REIT	SG	0.92	0.04	Real Estate
HK ELECTRIC INVESTMENTS	HK	0.92	0.02	Utilities
NIPPON BUILDING FUND	JP	0.89	0.07	Real Estate
Total		10.18	2.84	

SECTOR WEIGHTS



- Real Estate 22.85%
- Financials 21.74%
- Industrials 16.72%
- Consumer Staples 12.75%
- Utilities 8.58%
- Communication Services 6.98%
- Consumer Discretionary 2.61%
- Materials 2.6%
- Health Care 2.57%
- Information Technology 2.11%
- Energy 0.5%

COUNTRY WEIGHTS



- Switzerland 13.19%
- Japan 12.71%
- Australia 11.03%
- France 10.47%
- Singapore 9.95%
- Other 42.65%

INDEX METHODOLOGY

A risk weight for each parent index constituent is computed as the ratio of the inverse of the security variance to the sum of the inverse of the security variances of all constituents in the parent index. Next, a risk weight "inclusion factor" is calculated for each security using the ratio of its risk weight to its free float market cap weight. A final risk weight for each constituent is then determined by adjusting its market cap weight in the parent index by its risk weight inclusion factor and then re-normalizing the weights accordingly. The constituents of the final MSCI Risk Weighted Top 175 Index are established by ranking the final security level risk weights in the MSCI Risk Weighted Index and then taking the top 175 subset securities. The index is rebalanced semiannually in May and November.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 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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