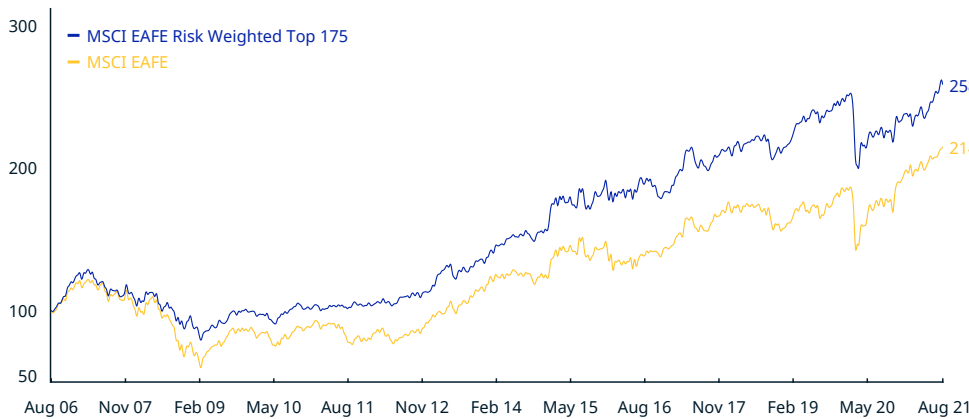


# MSCI EAFE Risk Weighted Top 175 Index (CAD)

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) (AUG 2006 – AUG 2021)

## ANNUAL PERFORMANCE (%)



Year	MSCI EAFE Risk Weighted Top 175	MSCI EAFE
2020	-4.17	5.92
2019	14.54	15.85
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

## INDEX PERFORMANCE – NET RETURNS (%) (AUG 31, 2021)

## FUNDAMENTALS (AUG 31, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1998	Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since Dec 31, 1998					
MSCI EAFE Risk Weighted Top 175	2.51	8.41	15.39	9.90	5.17	6.27	9.55	7.06	2.95	18.96	18.46	1.85	
MSCI EAFE	3.01	6.04	22.32	10.68	7.86	8.90	10.12	3.96	2.43	20.10	15.76	1.93	

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1998 – AUG 31, 2021)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			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	0.60	8.14	25.22	9.98	9.21	9.61	0.56	0.71	0.98	0.55	38.56	2007-04-10–2009-03-09
MSCI EAFE	1.00	0.00	2.32	12.68	10.91	11.28	0.66	0.84	0.90	0.22	50.68	2007-04-18–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> 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.

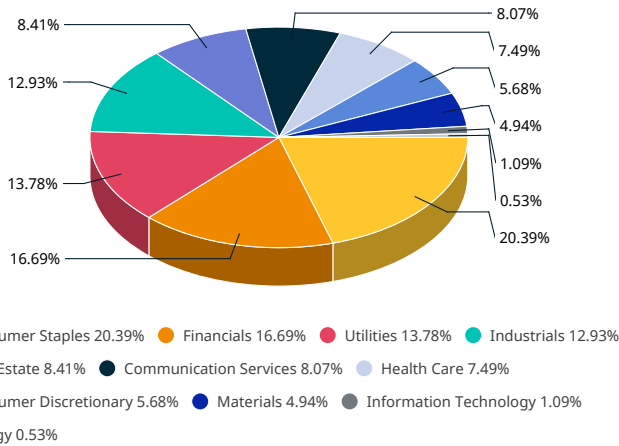
**INDEX CHARACTERISTICS**

	MSCI EAFE Risk Weighted Top 175	MSCI EAFE
<b>Number of Constituents</b>	176	843
	Weight (%)	
<b>Largest</b>	1.91	2.09
<b>Smallest</b>	0.13	0.01
<b>Average</b>	0.57	0.12
<b>Median</b>	0.51	0.06

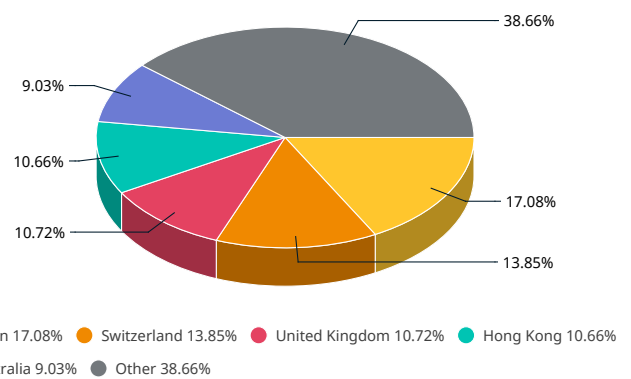
**TOP 10 CONSTITUENTS**

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
HK ELECTRIC INVESTMENTS	HK	1.91	0.02	Utilities
ASX	AU	1.07	0.07	Financials
NESTLE	CH	1.06	2.09	Cons Staples
GIVAUDAN	CH	1.05	0.27	Materials
MORRISON WM SUPERMARKETS	GB	1.03	0.06	Cons Staples
LINDT & SPRUENGLI NAMEN	CH	1.00	0.08	Cons Staples
POWER ASSETS HOLDINGS	HK	1.00	0.05	Utilities
CLP HOLDINGS	HK	0.99	0.09	Utilities
SWISSCOM	CH	0.93	0.09	Comm Srvcs
CRODA INTERNATIONAL	GB	0.92	0.10	Materials
<b>Total</b>		<b>10.97</b>	<b>2.91</b>	

**SECTOR WEIGHTS**



**COUNTRY WEIGHTS**



**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**

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