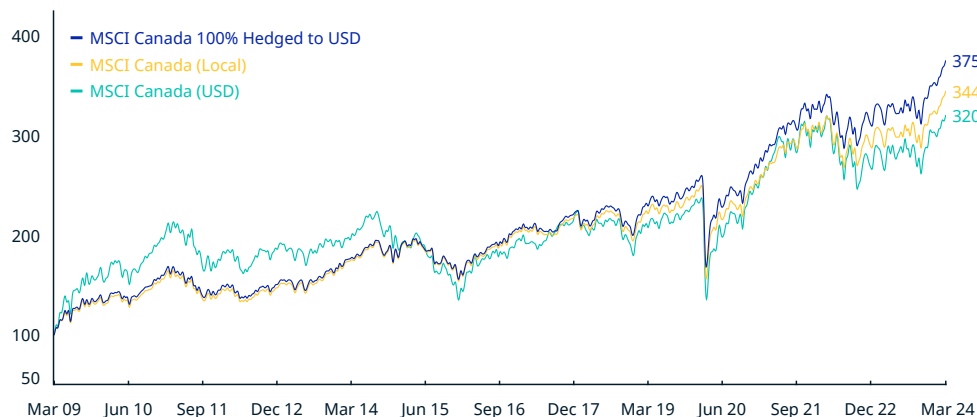


MSCI Canada 100% Hedged to USD Index (USD)

The **MSCI Canada 100% Hedged to USD Index** represents a close estimation of the performance that can be achieved by hedging the currency exposure of its parent index, the MSCI Canada Index, to the USD, the "home" currency for the hedged index. The index is 100% hedged to the USD by selling the CAD forward at the one-month Forward rate. The parent index is composed of large and mid cap stocks.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Canada 100% Hedged to USD	MSCI Canada (Local)	MSCI Canada (USD)
2023	13.66	12.35	15.44
2022	-5.83	-6.54	-12.87
2021	25.30	24.91	25.98
2020	5.84	3.47	5.32
2019	22.39	21.05	27.50
2018	-8.74	-9.74	-17.20
2017	8.84	8.45	16.07
2016	20.83	20.26	24.56
2015	-8.90	-9.04	-24.16
2014	9.86	10.65	1.50
2013	11.82	12.71	5.63
2012	6.34	6.67	9.09
2011	-10.45	-10.55	-12.71
2010	14.80	14.17	20.45

INDEX PERFORMANCE – NET RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Jan 31, 2001
MSCI Canada 100% Hedged to USD	3.92	6.83	16.32	6.83	9.81	10.34	7.79	6.41
MSCI Canada (Local)	3.87	6.71	15.06	6.71	8.98	9.21	7.01	5.80
MSCI Canada (USD)	4.11	3.97	15.07	3.97	6.33	8.93	4.85	6.27

INDEX RISK AND RETURN CHARACTERISTICS (JAN 31, 2001 – MAR 29, 2024)

	ANNUALIZED STD DEV (%) ¹			SHARPE RATIO ^{1, 2}			Since Jan 31, 2001	MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Canada 100% Hedged to USD	13.41	15.29	12.57	0.57	0.59	0.55	0.40	46.87	2008-06-18–2009-03-09
MSCI Canada (Local)	13.41	15.46	12.66	0.52	0.52	0.49	0.35	48.40	2008-06-18–2009-03-09
MSCI Canada (USD)	18.29	20.54	17.94	0.28	0.42	0.27	0.32	60.57	2008-05-20–2009-03-09

¹ Based on monthly net returns data

² Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Canada 100% Hedged to USD Index was launched on Dec 31, 1992. 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.

ABOUT MSCI

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