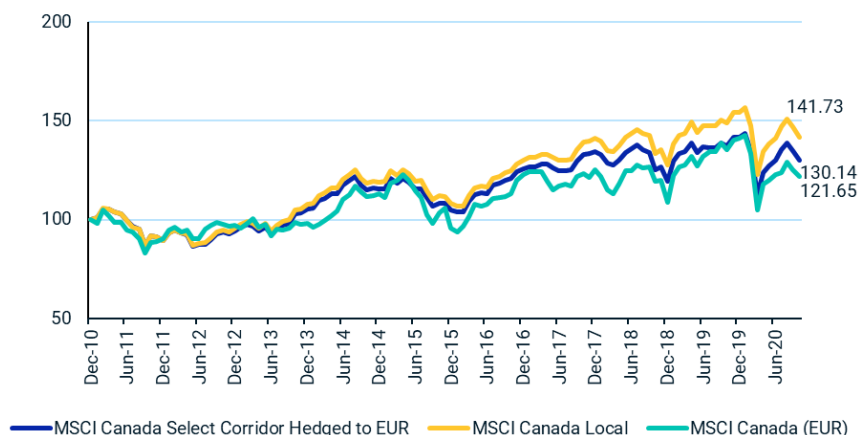


MSCI Canada Select Corridor Hedged to EUR Index (EUR)

The MSCI Canada Select Corridor Hedged to EUR Index represents a close estimation of the performance that can be achieved by hedging the currency exposures of its parent index, the MSCI Canada Index, to the EUR, the "home" currency for the hedged index. The index is 100% hedged to the EUR by selling each foreign currency forward at the one-month Forward weight at the end of month as well as intra-month if the unhedged exposure reaches certain threshold during the month. The parent index is composed of large and mid-cap stocks.

Cumulative index performance

EUR RETURNS DEC 2010 – OCT 2020



Annual performance (%)

YEAR	MSCI Canada Select Corridor Hedged to EUR	MSCI Canada (Local)	MSCI Canada (EUR)
2019	18.78	21.05	29.84
2018	-11.43	-9.74	-13.02
2017	6.96	8.45	1.95
2016	20.04	20.26	28.29
2015	-9.18	-9.04	-15.52
2014	9.69	10.65	15.59
2013	11.73	12.71	1.06
2012	5.40	6.67	7.41
2011	-10.66	-10.55	-9.80

Index performance

EUR RETURNS (%) OCTOBER 30, 2020

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since Dec 30, 2010
MSCI Canada Select Corridor Hedged to EUR	-3.57	-3.82	-5.03	-8.08	-0.68	3.72	na	2.72
MSCI Canada (Local)	-3.50	-3.61	-4.70	-8.10	0.65	4.83	na	3.61
MSCI Canada (EUR)	-2.67	-1.70	-10.02	-13.87	-0.47	3.34	na	2.01

Index risk and return characteristics

OCTOBER 30, 2020

INDEX	ANNUALIZED STANDARD DEVIATION (%)			
	3 Years	5 Years	10 Years	Since Dec 30, 2010
MSCI Canada Select Corridor Hedged to EUR	15.55	12.70	na	11.27
MSCI Canada (Local)	15.60	12.74	na	11.33
MSCI Canada (EUR)	20.00	17.08	na	14.64

Index methodology

The MSCI Select Corridor Hedged Indexes hedge each foreign currency in the parent index back to a "home" currency by selling each foreign currency forward at the one-month Forward rate at the end of month as well as intra-month if the unhedged exposure reaches certain threshold ("corridor breach") during the month. The amount of forwards sold on the last business day of the month corresponds to the market cap weight of the securities in the parent index that are quoted in each currency as of the close of two business days before the first calendar day of the following month. Adjustments to the hedge is done only in the case of a corridor breach, where the amount of Forwards to be sold is determined on the day of the corridor breach and become effective on the next trading day.

There are three components to the MSCI Select Corridor Hedged Index:

1. the unhedged equity component in the home currency;
2. the hedge impact (aimed to represent the gain or loss on the Forward contracts) in the home currency; and,
3. the accrued cash in the home currency.

ABOUT MSCI INC.

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.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

©2020 MSCI Inc. All rights reserved