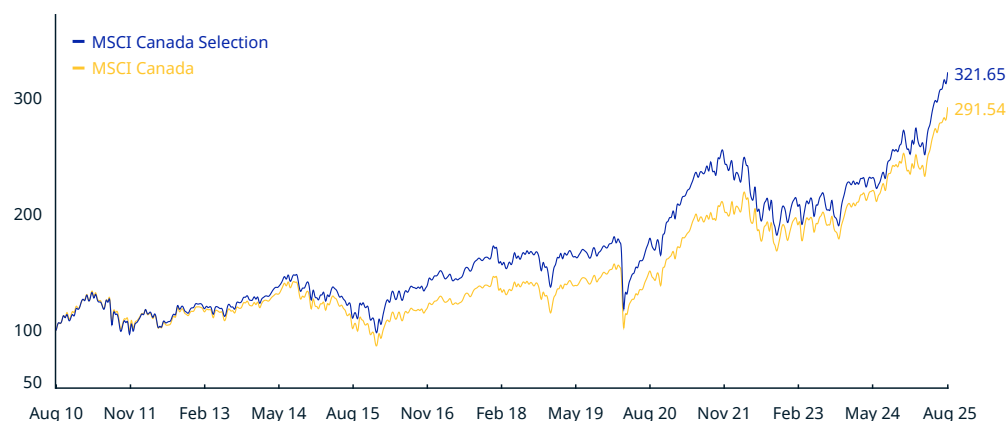# MSCI Canada Selection Index (USD)

The MSCI Canada Selection Index is a free float-adjusted market capitalization-weighted index designed to represent the performance of companies that are selected from the MSCI Canada Index ("Parent Index") based on Environmental, Social and Governance (ESG) criteria. These criteria exclude constituents based on involvement in specific business activities, as well as ESG ratings and exposure to ESG controversies. The Indexes are derived from the MSCI Canada Index and aim to achieve sector weights that reflect the sector weights of the corresponding Parent Index. the MSCI Canada Selection Index consists of Large and Mid cap companies in Canadian markets. The Index construction targets 50% free float-adjusted market capitalization coverage of each Global Industry Classification Standard (GICS®) sector by selecting constituents primarily based on criteria including the ESG rating, and the company's industry-adjusted ESG score. The Index is a member of the MSCI Selection Index series.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (AUG 2010 – AUG 2025)

- MSCI Canada Selection
- MSCI Canada

321.65
291.54

ANNUAL PERFORMANCE (%)

Year	MSCI Canada Selection	MSCI Canada
2024	11.04	12.74
2023	17.67	16.44
2022	-20.48	-12.17
2021	26.15	26.87
2020	11.25	6.21
2019	23.42	28.50
2018	-15.31	-16.56
2017	17.31	16.90
2016	30.53	25.49
2015	-18.68	-23.59
2014	4.20	2.22
2013	7.78	6.44
2012	14.36	9.90
2011	-11.77	-12.16

INDEX PERFORMANCE — GROSS RETURNS (%) (AUG 29, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	ANNUALIZED 5 Yr	ANNUALIZED 10 Yr	ANNUALIZED Since Sep 28, 2007
MSCI Canada Selection	5.42	10.64	30.66	25.77	16.90	12.65	10.65	6.32
MSCI Canada	5.52	9.64	23.98	22.72	16.67	14.29	10.52	5.28

FUNDAMENTALS (AUG 29, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
	2.40	23.25	18.28	2.61
	2.54	20.50	16.80	2.43

INDEX RISK AND RETURN CHARACTERISTICS (SEP 28, 2007 – AUG 29, 2025)

	Beta	Tracking Error (%)	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since Sep 28, 2007	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI Canada Selection	1.01	3.07	6.33	18.18	18.70	18.44	0.69	0.58	0.53	0.33	59.76	2008-05-20—2008-11-20
MSCI Canada	1.00	0.00	2.80	16.53	17.27	17.51	0.74	0.69	0.54	0.28	60.33	2008-05-20—2009-03-09

[1] Last 12 months   [2] Based on monthly gross returns data   [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

INDEX CHARACTERISTICS

	MSCI Canada Selection	MSCI Canada
Number of Constituents	37	83
	Weight (%)	
Largest	12.56	8.03
Smallest	0.46	0.07
Average	2.70	1.20
Median	1.82	0.62

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
SHOPIFY A	12.56	6.75	Info Tech
TORONTO-DOMINION BANK	9.41	5.06	Financials
ENBRIDGE	7.69	4.13	Energy
BROOKFIELD CORP A	6.55	3.52	Financials
BANK MONTREAL	6.33	3.41	Financials
BANK NOVA SCOTIA	5.67	3.05	Financials
AGNICO EAGLE MINES	5.29	2.84	Materials
CANADIAN NATL RAILWAY	3.76	2.02	Industrials
WHEATON PRECIOUS METALS	3.32	1.79	Materials
NATIONAL BANK OF CANADA	3.00	1.61	Financials
Total	63.59	34.18	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX
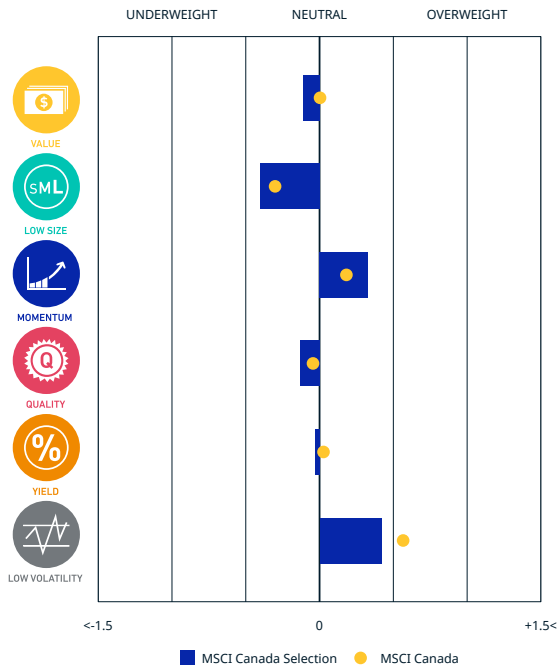
MSCI FaCS

VALUE
Relatively Inexpensive Stocks

LOW SIZE
Smaller Companies

MOMENTUM
Rising Stocks

QUALITY
Sound Balance Sheet Stocks

YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a
broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents
MSCI ACWI IMI.

SECTOR WEIGHTS

- Financials 35.97%
- Information Technology 14.59%
- Materials 13.58%
- Energy 13.46%
- Industrials 10.66%
- Consumer Staples 3.67%
- Consumer Discretionary 3.21%
- Utilities 2.69%
- Communication Services 1.56%
- Real Estate 0.6%
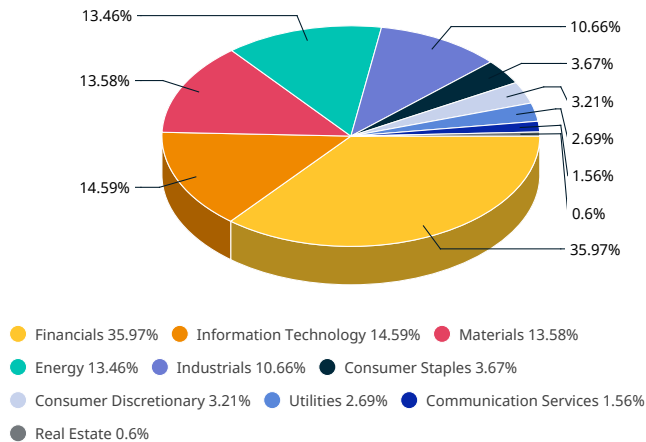
MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

MSCI