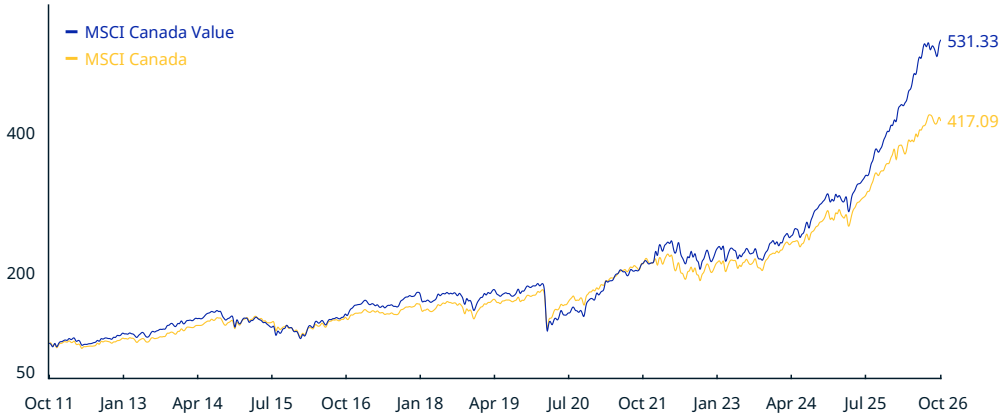
MSCI Canada Value Index (CAD)

The **MSCI Canada Value Index** captures large and mid cap Canadian securities exhibiting overall value style characteristics. The value investment style characteristics for index construction are defined using three variables: book value to price, 12-month forward earnings to price and dividend yield.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (CAD) (OCT 2011 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Canada Value	MSCI Canada
2025	34.47	30.07
2024	24.59	22.03
2023	11.23	12.35
2022	0.50	-6.54
2021	35.04	24.91
2020	-10.72	3.47
2019	20.42	21.05
2018	-10.61	-9.74
2017	10.08	8.45
2016	31.71	20.26
2015	-12.21	-9.04
2014	2.92	10.65
2013	16.06	12.71
2012	11.31	6.67

INDEX PERFORMANCE — NET RETURNS (%) (OCT 30, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 31, 1974
MSCI Canada Value	4.62	1.47	40.39	29.65	34.50	20.01	14.17	11.24
MSCI Canada	2.04	1.92	20.92	15.17	26.96	14.27	11.85	10.22

FUNDAMENTALS (OCT 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Canada Value	3.03	17.67	14.75	2.33
MSCI Canada	2.14	19.93	15.87	2.78

INDEX RISK AND RETURN CHARACTERISTICS (OCT 30, 2026)

		ANNUALIZED STD DEV (%) [2]			MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Canada Value	21.07	10.03	13.11	14.81	50.99	2007-07-18—2009-02-23
MSCI Canada	2.14	9.92	12.32	12.97	51.48	2000-08-31—2002-10-09

[1] Last 12 months

[2] Based on monthly net returns data

The MSCI Canada Value Index was launched on Dec 08, 1997. 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.

INDEX CHARACTERISTICS

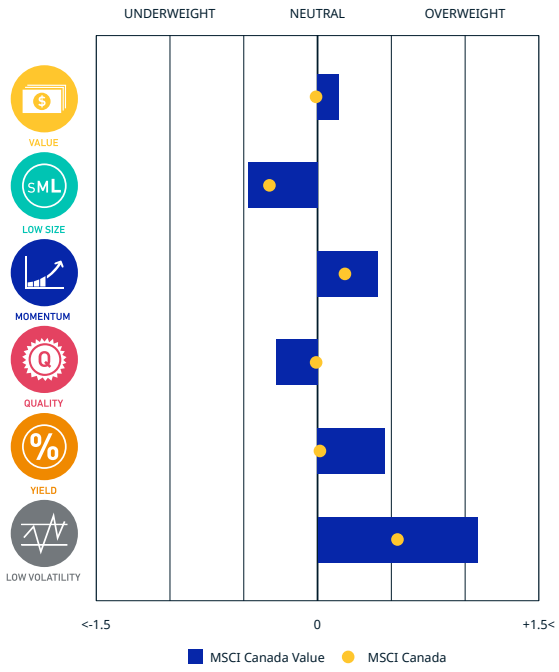
	MSCI Canada Value
Number of Constituents	40
	Mkt Cap (CAD Millions)
Index	2,349,371.79
Largest	287,587.23
Smallest	2,313.31
Average	58,734.29
Median	23,716.47

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (CAD Billions)	Index Wt. (%)	Sector
TORONTO-DOMINION BANK	287.59	12.24	Financials
ROYAL BANK OF CANADA	255.90	10.89	Financials
BANK MONTREAL	163.36	6.95	Financials
CANADIAN NAT RESOURCES	162.77	6.93	Energy
BANK NOVA SCOTIA	160.53	6.83	Financials
ENBRIDGE	150.92	6.42	Energy
CANADIAN IMPERIAL BANK	148.75	6.33	Financials
SUNCOR ENERGY	131.19	5.58	Energy
MANULIFE FINANCIAL CORP	103.65	4.41	Financials
TC ENERGY CORPORATION	93.93	4.00	Energy
Total	1,658.58	70.60	

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

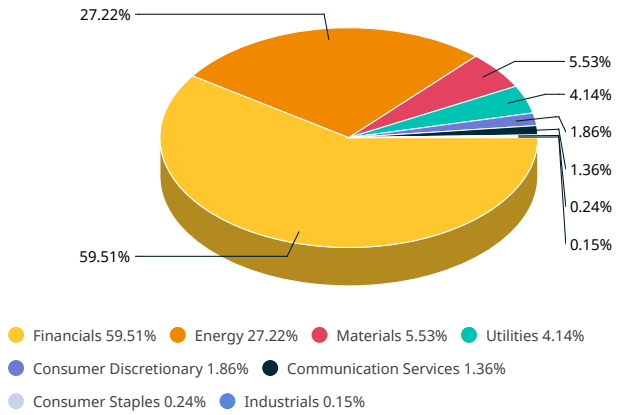
YIELD
Cash Flow Paid Out

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



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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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