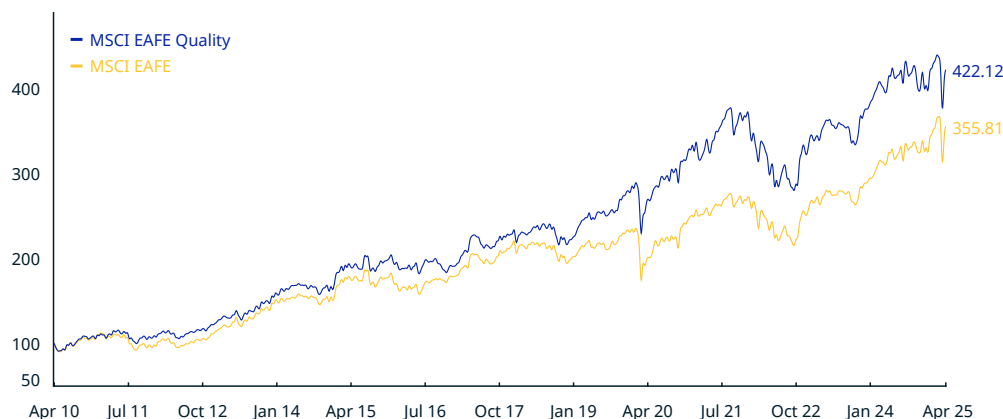


MSCI EAFE Quality Index (CAD)

The **MSCI EAFE Quality Index** is based on MSCI EAFE Index, its parent index, which includes large and mid cap stocks across 21 Developed Market (DM) countries* excluding the US and Canada. The index aims to capture the performance of quality growth stocks by identifying stocks with high quality scores based on three main fundamental variables: high return on equity (ROE), stable year-over-year earnings growth and low financial leverage. The MSCI Quality Indexes complement existing MSCI Factor Indexes and can provide an effective diversification role in a portfolio of factor strategies.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (CAD) (APR 2010 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI EAFE Quality	MSCI EAFE
2024	6.76	13.81
2023	17.50	15.66
2022	-13.67	-7.76
2021	14.28	10.82
2020	17.57	6.38
2019	25.02	16.45
2018	-1.91	-5.55
2017	17.91	17.36
2016	-6.02	-2.00
2015	23.34	19.46
2014	6.66	4.12
2013	27.07	31.57
2012	13.37	15.29
2011	-0.73	-9.55

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Jun 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI EAFE Quality	0.94	-1.48	5.93	4.51	9.82	9.41	8.36	9.02	
MSCI EAFE	0.47	1.50	13.75	7.59	13.55	11.80	7.36	5.72	

FUNDAMENTALS (APR 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.50	19.38	17.96	4.38
3.05	15.18	13.98	1.87

INDEX RISK AND RETURN CHARACTERISTICS (JUN 01, 1994 – APR 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI EAFE Quality	0.87	5.38	19.55	14.00	13.50	12.41	40.45	2000-03-24–2003-03-12
MSCI EAFE	1.00	0.00	3.82	12.29	12.02	11.82	50.21	2007-04-18–2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

* 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 Quality Index was launched on Jul 12, 2013. 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

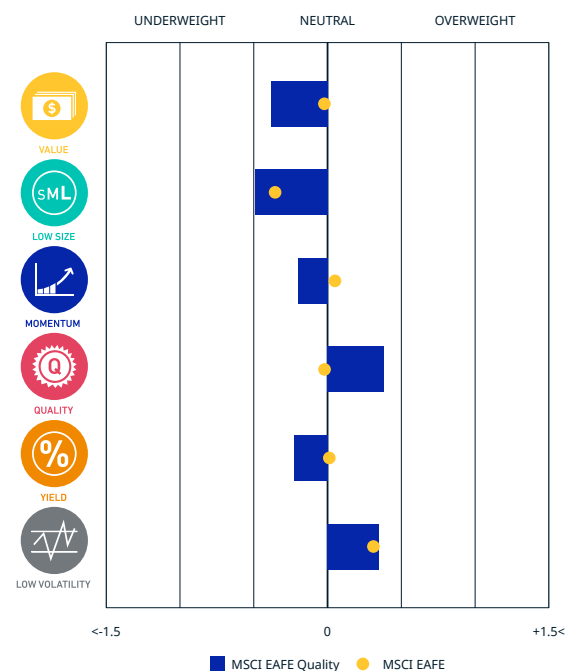
	MSCI EAFE Quality	MSCI EAFE
Number of Constituents	218	694
	Weight (%)	
Largest	4.74	1.72
Smallest	0.03	0.01
Average	0.46	0.14
Median	0.19	0.07

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ASML HLDG	NL	4.74	1.48	Info Tech
NESTLE	CH	4.37	1.58	Cons Staples
ROCHE HOLDING GENUSS	CH	4.05	1.30	Health Care
NOVARTIS	CH	3.63	1.27	Health Care
ASTRAZENECA	GB	3.59	1.26	Health Care
NOVO NORDISK B	DK	2.94	1.21	Health Care
UNILEVER PLC (GB)	GB	2.55	0.89	Cons Staples
ALLIANZ	DE	2.05	0.90	Financials
BHP GROUP (AU)	AU	2.00	0.70	Materials
LVMH MOET HENNESSY	FR	1.99	0.86	Cons Discr
Total		31.91	11.46	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



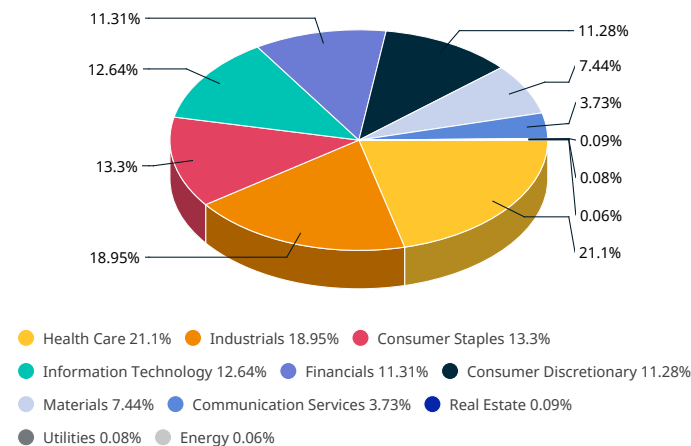
MSCI FaCS

- 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

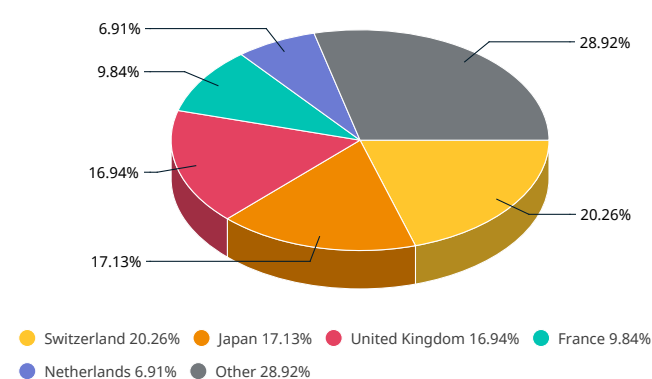
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY 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 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.

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