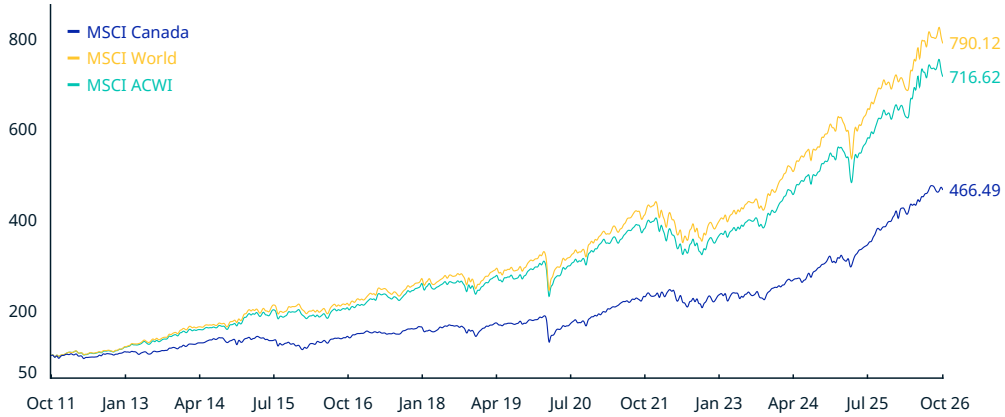
MSCI Canada Index (CAD)

The **MSCI Canada Index** is designed to measure the performance of the large and mid cap segments of the Canada market. With 80 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in Canada.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI Canada	MSCI World	MSCI ACWI
2025	30.94	15.90	17.11
2024	22.97	30.01	28.72
2023	13.31	21.08	19.51
2022	-5.78	-11.75	-12.00
2021	25.79	21.31	18.02
2020	4.35	14.45	14.77
2019	22.00	21.91	20.86
2018	-9.04	0.06	-0.73
2017	9.22	14.99	16.44
2016	21.15	4.41	4.73
2015	-8.36	19.55	17.72
2014	11.43	15.01	14.14
2013	13.58	35.91	31.72
2012	7.46	13.96	14.21

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

					ANNUALIZED				FUNDAMENTALS (OCT 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 31, 1987	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Canada	2.09	2.05	21.62	15.71	27.83	15.11	12.69	9.68	2.14	19.93	15.87	2.78
MSCI World	-2.42	0.15	12.11	13.29	23.02	13.66	13.96	9.18	1.54	22.29	17.38	4.06
MSCI ACWI	-3.28	-0.56	12.32	13.57	23.05	13.26	13.39	9.02	1.61	20.82	15.64	3.71

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	2.14	9.91	12.32	12.97	51.06	2000-08-31—2002-10-09
MSCI World	3.18	10.18	12.12	11.71	47.86	2000-03-31—2009-03-09
MSCI ACWI	3.40	10.43	12.03	11.51	46.85	2007-02-07—2009-03-09

[1] Last 12 months

[2] Based on monthly gross returns data

The MSCI Canada Index was launched on Mar 31, 1986. 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

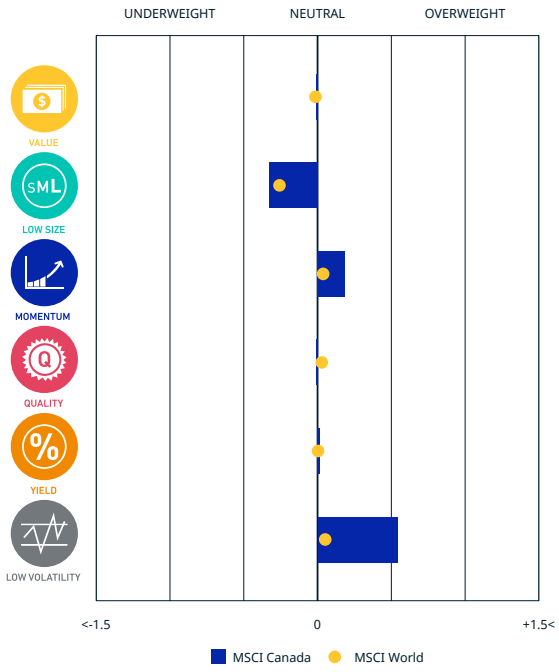
	MSCI Canada
Number of Constituents	80
	Mkt Cap (CAD Millions)
Index	4,307,963.36
Largest	393,697.19
Smallest	5,694.23
Average	53,849.54
Median	24,481.36

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (CAD Billions)	Index Wt. (%)	Sector
ROYAL BANK OF CANADA	393.70	9.14	Financials
TORONTO-DOMINION BANK	287.59	6.68	Financials
SHOPIFY A	266.94	6.20	Info Tech
BANK MONTREAL	163.36	3.79	Financials
CANADIAN NAT RESOURCES	162.77	3.78	Energy
BANK NOVA SCOTIA	160.53	3.73	Financials
ENBRIDGE	150.92	3.50	Energy
CANADIAN IMPERIAL BANK	148.75	3.45	Financials
SUNCOR ENERGY	131.19	3.05	Energy
AGNICO EAGLE MINES	117.14	2.72	Materials
Total	1,982.88	46.03	

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

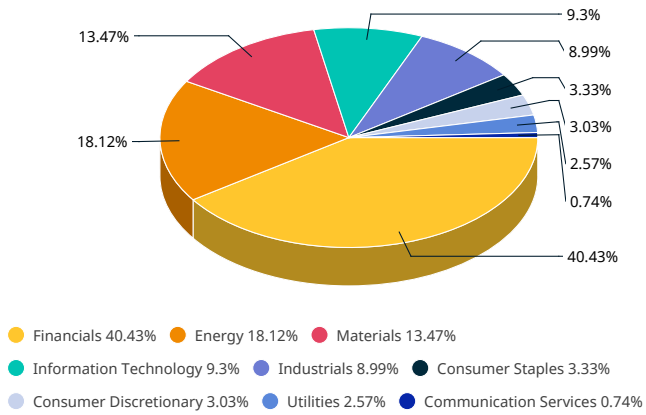
YIELD
Cash Flow Paid Out

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

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