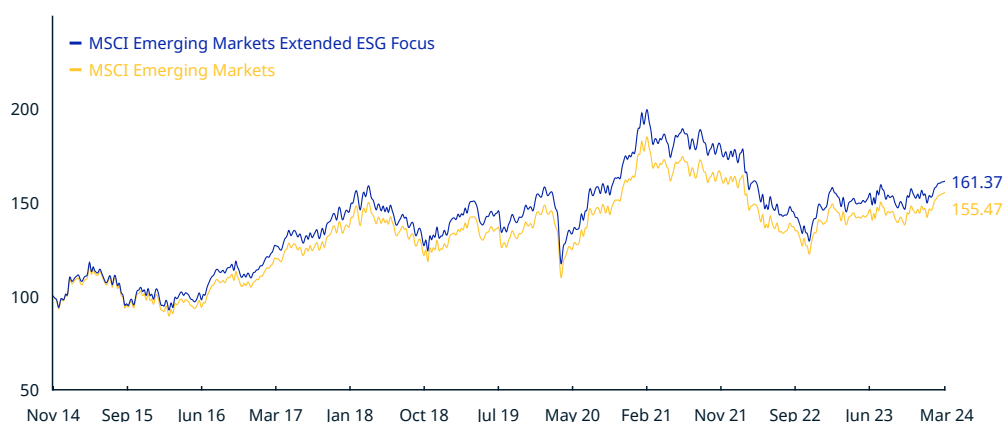


MSCI Emerging Markets Extended ESG Focus Index (CAD)

The MSCI Emerging Markets Extended ESG Focus Index is based on MSCI Emerging Markets Index, its parent index, which includes securities across Emerging Markets (EM) countries*. The Index is designed to maximize exposure to positive environmental, social and governance (ESG) factors while exhibiting risk and return characteristics similar to those of the MSCI Emerging Markets Index. The index is constructed by selecting constituents from MSCI Emerging Markets Index through an optimization process that aims to maximize exposure to ESG factors for a target tracking error budget set to 100bps under certain constraints. The index is sector-diversified and targets companies with high ESG ratings in each sector. Tobacco, Controversial Weapons, Producers of or ties with Civilian Firearms, Thermal Coal and Oil Sands are not eligible for inclusion.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (CAD) (NOV 2014 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets Extended ESG Focus	MSCI Emerging Markets
2023	7.03	6.88
2022	-16.49	-14.28
2021	-3.08	-3.37
2020	17.78	16.23
2019	13.43	12.43
2018	-6.96	-6.87
2017	29.47	28.26
2016	9.05	7.34
2015	4.57	2.04

INDEX PERFORMANCE – NET RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2014
					3 Yr	5 Yr	10 Yr		
MSCI Emerging Markets Extended ESG Focus	1.71	3.17	6.36	3.17	-3.90	2.11	na	5.25	
MSCI Emerging Markets	2.24	5.06	8.14	5.06	-2.68	2.48	na	4.83	

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.78	15.89	12.07	1.65
2.83	15.61	12.13	1.71

INDEX RISK AND RETURN CHARACTERISTICS (NOV 25, 2014 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Emerging Markets Extended ESG Focus	1.01	1.29	30.14	14.81	15.04	na	36.03	2021-02-17–2022-10-25
MSCI Emerging Markets	1.00	0.00	6.15	14.63	14.82	na	34.57	2021-02-17–2022-10-25

¹ Last 12 months

² Based on monthly net returns data

MSCI Emerging Markets Extended ESG Focus Index (CAD)

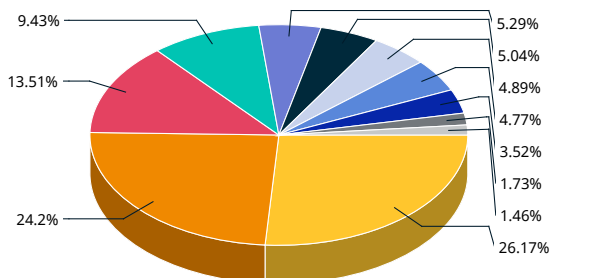
INDEX CHARACTERISTICS

	MSCI Emerging Markets Extended ESG Focus	MSCI Emerging Markets
Number of Constituents	292	1,376
	Weight (%)	
Largest	9.87	8.33
Smallest	0.08	0.00
Average	0.34	0.07
Median	0.21	0.03

TOP 10 CONSTITUENTS

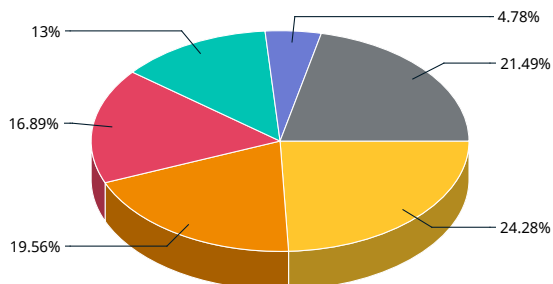
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	9.87	8.33	Info Tech
SAMSUNG ELECTRONICS CO	KR	4.55	4.06	Info Tech
TENCENT HOLDINGS LI (CN)	CN	3.28	3.57	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	1.93	2.03	Cons Discr
RELIANCE INDUSTRIES	IN	1.80	1.51	Energy
ICICI BANK	IN	1.27	0.95	Financials
INFOSYS	IN	1.22	0.83	Info Tech
CHINA CONSTRUCTION BK H	CN	1.18	0.81	Financials
SK HYNIX	KR	1.17	1.03	Info Tech
FIRST FINANCIAL HLDG CO	TW	1.17	0.13	Financials
Total		27.45	23.23	

SECTOR WEIGHTS



- Financials 26.17%
- Information Technology 24.2%
- Consumer Discretionary 13.51%
- Communication Services 9.43%
- Materials 5.29%
- Energy 5.04%
- Consumer Staples 4.89%
- Industrials 4.77%
- Health Care 3.52%
- Utilities 1.73%
- Real Estate 1.46%

COUNTRY WEIGHTS



- China 24.28%
- Taiwan 19.56%
- India 16.89%
- South Korea 13%
- Brazil 4.78%
- Other 21.49%

* EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI Emerging Markets Extended ESG Focus Index was launched on Mar 27, 2018. 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.

ABOUT MSCI

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