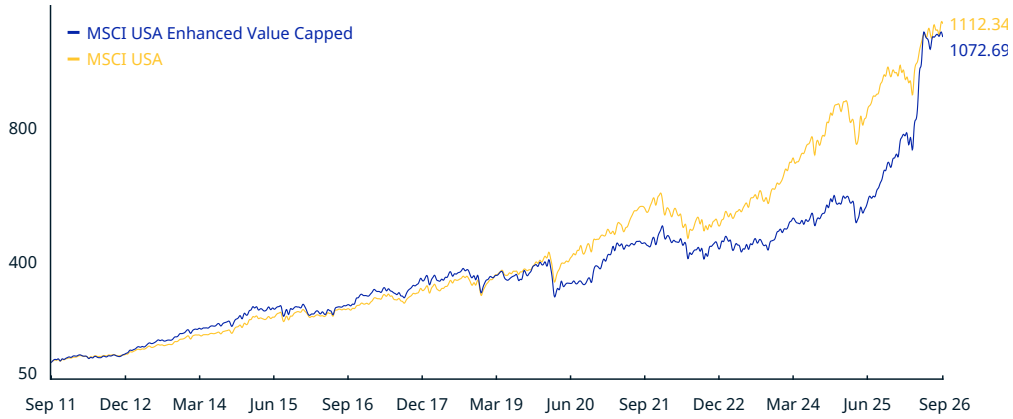
MSCI USA Enhanced Value Capped Index (CAD)

The MSCI USA Enhanced Value Capped Index is based on it's parent index, MSCI USA Index, which includes the large and mid-cap representation across the US equity markets exhibiting overall value style characteristics. The index is designed to represent the performance of securities that exhibit higher value characteristics relative to their peers within the corresponding GICS® sector. The value investment style characteristics for index construction are defined using three variables: Price-to-Book Value, Price-to-Forward Earnings and Enterprise Value-to-Cash flow from Operations. The index applies a 10% security capping, applied at each semi-annual rebalance.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI USA Enhanced Value Capped	MSCI USA
2025	25.67	11.81
2024	16.10	35.88
2023	10.35	23.10
2022	-8.57	-14.02
2021	27.12	25.38
2020	-2.76	18.61
2019	20.10	24.26
2018	-3.78	3.51
2017	13.32	13.23
2016	11.01	7.06
2015	11.50	20.75
2014	27.49	22.85
2013	51.80	40.63
2012	13.38	12.78

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Nov 28, 1997
MSCI USA Enhanced Value Capped	-0.50	0.22	62.40	50.19	33.79	19.24	14.69	10.01
MSCI USA	2.01	2.32	17.30	16.36	24.46	15.46	15.63	8.79

FUNDAMENTALS (SEP 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI USA Enhanced Value Capped	2.18	14.59	10.01	2.23
MSCI USA	1.11	25.37	19.38	5.65

INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 1997 – SEP 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI USA Enhanced Value Capped	1.00	7.66	40.54	18.06	17.87	16.53	52.88	2007-02-07—2009-03-09
MSCI USA	1.00	0.00	2.99	11.52	13.33	12.81	56.50	2000-08-31—2009-03-05

[1] Last 12 months [2] Based on monthly net returns data

MSCI USA Enhanced Value Capped Index (CAD)

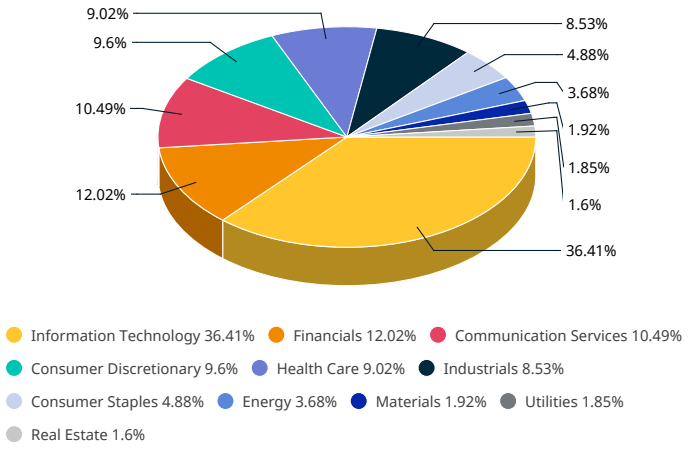
INDEX CHARACTERISTICS

	MSCI USA Enhanced Value Capped	MSCI USA
Number of Constituents	146	513
	Weight (%)	
Largest	14.18	7.96
Smallest	0.06	0.01
Average	0.68	0.19
Median	0.34	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICRON TECHNOLOGY	14.18	1.82	Info Tech
CISCO SYSTEMS	4.74	0.64	Info Tech
GENERAL MOTORS	3.79	0.11	Cons Discr
VERIZON COMMUNICATIONS	3.19	0.29	Comm Srvcs
AT&T	2.93	0.26	Comm Srvcs
HEWLETT PACKARD ENT CO	2.29	0.13	Info Tech
BANK OF AMERICA CORP	2.13	0.54	Financials
DELL TECHNOLOGIES C	2.07	0.25	Info Tech
PFIZER	2.00	0.25	Health Care
QUALCOMM	1.94	0.29	Info Tech
Total	39.26	4.57	

SECTOR WEIGHTS



The MSCI USA Enhanced Value Capped Index was launched on Sep 26, 2017. 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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