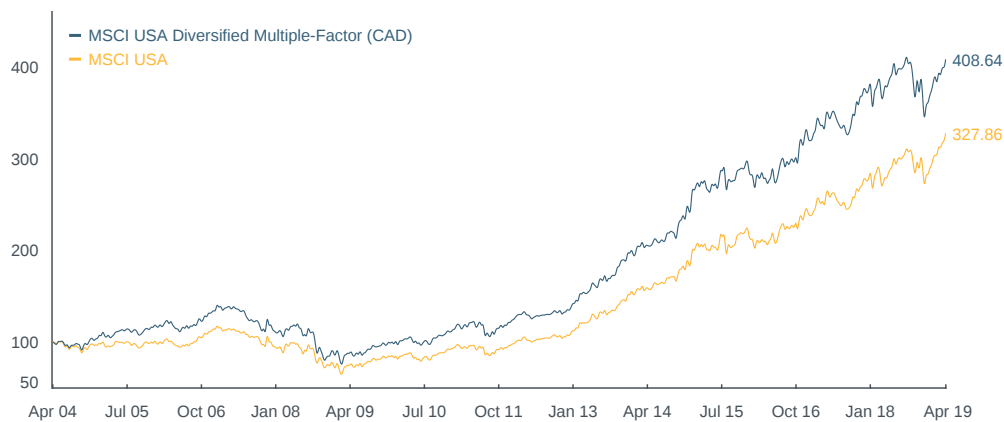


MSCI USA DIVERSIFIED MULTIPLE-FACTOR (CAD) INDEX (CAD)

The MSCI USA Diversified Multiple-Factor (CAD) Index captures large and mid-cap stocks across the US equity markets. The index is calculated by optimizing the MSCI USA Index, its parent index, in CAD, to maximize exposure to four factors – Value, Momentum, Quality and Low Size -- while maintaining a risk profile similar to that of the underlying parent index.

CUMULATIVE INDEX PERFORMANCE - NET RETURNS (CAD) (APR 2004 – APR 2019)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Diversified Multiple-Factor (CAD)	MSCI USA
2018	-2.79	3.51
2017	13.44	13.23
2016	9.10	7.06
2015	21.69	20.75
2014	24.03	22.85
2013	45.70	40.63
2012	12.13	12.78
2011	8.69	3.87
2010	11.77	8.78
2009	8.99	7.22
2008	-23.72	-21.91
2007	-10.23	-10.57
2006	15.19	14.24
2005	12.64	2.51

INDEX PERFORMANCE — NET RETURNS (%) (APR 30, 2019)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 30, 1998
MSCI USA Diversified Multiple-Factor (CAD)	4.09	8.88	9.14	14.30	14.59	14.64	16.73	7.98
MSCI USA	4.70	11.98	18.31	16.48	16.98	15.47	16.03	5.28

FUNDAMENTALS (APR 30, 2019)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.09	14.67	13.58	2.42
1.92	20.96	17.32	3.48

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – APR 30, 2019)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 1998 (%)	MAXIMUM DRAWDOWN Period YYYY-MM-DD	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI USA Diversified Multiple-Factor (CAD)	0.93	4.66	40.06	10.71	11.13	10.23	1.33	1.29	1.54	0.51	16.67	2018-09-04—2019-01-03
MSCI USA	1.00	0.00	2.24	10.25	10.67	9.82	1.59	1.41	1.54	0.31	56.50	2000-08-31—2009-03-05

¹ Last 12 months

² Based on monthly net returns data

³ Based on ICE LIBOR 1M

The MSCI USA Diversified Multiple-Factor (CAD) Index was launched on Aug 12, 2015. Data prior to the launch date is back-tested data (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.

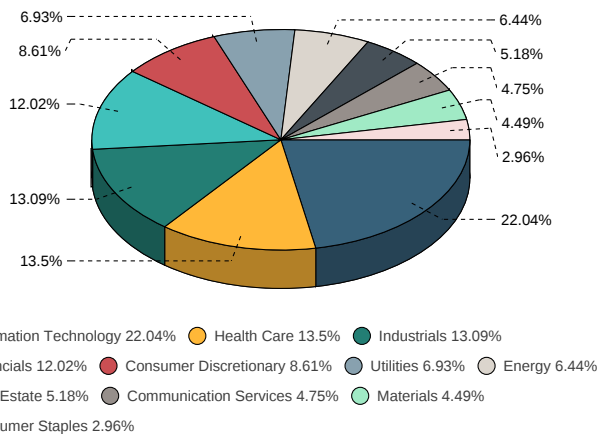
INDEX CHARACTERISTICS

	MSCI USA Diversified Multiple-Factor (CAD)	MSCI USA
Number of Constituents	156	624
	Weight (%)	
Largest	2.63	3.69
Smallest	0.08	0.01
Average	0.64	0.16
Median	0.44	0.07

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
ACCENTURE A	2.63	0.45	Info Tech
INTUIT	2.46	0.24	Info Tech
CIGNA CORP	2.40	0.23	Health Care
AT&T	2.33	0.87	Comm Svcs
NORFOLK SOUTHERN CORP	2.30	0.22	Industrials
ANTHEM	2.05	0.26	Health Care
EXELON CORP	1.98	0.19	Utilities
MICRON TECHNOLOGY	1.96	0.18	Info Tech
APPLE	1.77	3.68	Info Tech
CAPITAL ONE FINANCIAL	1.71	0.17	Financials
Total	21.59	6.51	

SECTOR WEIGHTS



INDEX METHODOLOGY

The MSCI Diversified Multiple-Factor Indexes are constructed by optimizing from an underlying Parent Index using a Barra Equity Model to maximize the index-level exposure to the targeted style factors while maintaining market risk similar to the Parent Index.

The MSCI Diversified Multiple-Factor Indexes are rebalanced on a semi-annual basis, usually as of the close of the last business day of May and November, coinciding with the May and November Semi-Annual Index Reviews (SAIRs) of the MSCI Global Investable Market Indexes.

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