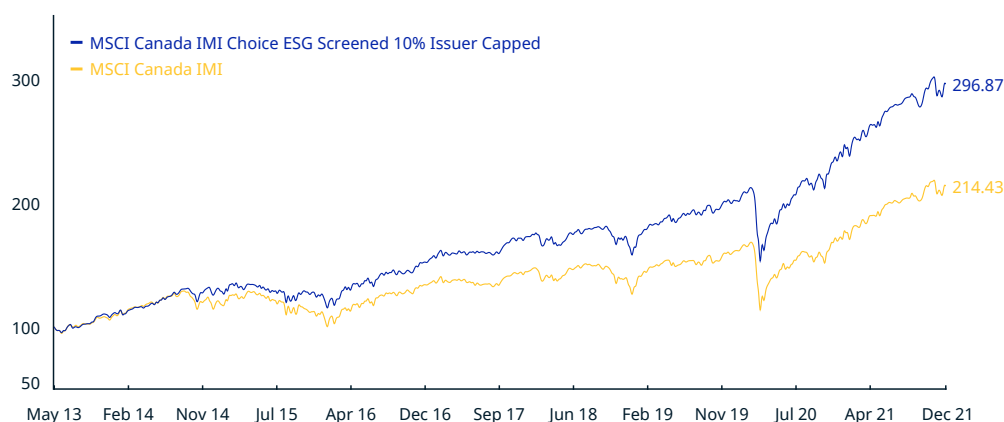


MSCI Canada IMI Choice ESG Screened 10% Issuer Capped Index (CAD)

The MSCI Canada IMI Choice ESG Screened 10% Issuer Capped Index is based on the MSCI Canada IMI Index, its parent index, and includes large, mid and small-cap securities of the Canadian equity markets. The index is a free float-adjusted market capitalization weighted index that is designed to reflect the performance of companies that have better Environmental, Social and Governance (ESG) ratings relative to their sector peers, and to exclude companies that are involved in controversies and controversial business activities. The Index is designed for investors seeking a benchmark comprised of companies with above-average ESG profiles while avoiding companies incompatible with their values. Constituent selection is based on research provided by MSCI ESG Research.

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (CAD) (MAY 2013 – DEC 2021)



ANNUAL PERFORMANCE (%)

| Year | MSCI Canada IMI Choice ESG Screened 10% Issuer Capped | MSCI Canada IMI |
|------|-------------------------------------------------------|-----------------|
| 2021 | 24.54 | 25.36 |
| 2020 | 18.26 | 5.87 |
| 2019 | 22.58 | 22.35 |
| 2018 | -5.23 | -9.52 |
| 2017 | 13.85 | 8.78 |
| 2016 | 22.20 | 21.94 |
| 2015 | -4.90 | -9.07 |
| 2014 | 17.37 | 9.79 |

INDEX PERFORMANCE – GROSS RETURNS (%) (DEC 31, 2021)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since May 31, 2013 |
|-------------------------------------------------------|------|------|-------|-------|------------|-------|-------|-------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | |
| MSCI Canada IMI Choice ESG Screened 10% Issuer Capped | 3.18 | 7.24 | 24.54 | 24.54 | 21.76 | 14.26 | na | 13.50 | |
| MSCI Canada IMI | 2.97 | 6.58 | 25.36 | 25.36 | 17.54 | 9.83 | na | 9.28 | |

FUNDAMENTALS (DEC 31, 2021)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 2.60 | 15.47 | 14.34 | 2.19 |
| 2.58 | 17.40 | 14.31 | 2.15 |

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2013 – DEC 31, 2021)

| | Beta | Tracking Error (%) | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | MAXIMUM DRAWDOWN | |
|-------------------------------------------------------|------|--------------------|---------------------------|-------------------------------------|-------|-------|------------------|-----------------------|
| | | | | 3 Yr | 5 Yr | 10 Yr | (%) | Period YYYY-MM-DD |
| MSCI Canada IMI Choice ESG Screened 10% Issuer Capped | 0.87 | 3.75 | 21.17 | 14.86 | 12.61 | na | 33.23 | 2020-02-20–2020-03-23 |
| MSCI Canada IMI | 1.00 | 0.00 | 3.20 | 16.89 | 14.22 | na | 37.52 | 2020-02-20–2020-03-23 |

¹ Last 12 months

² Based on monthly gross returns data

The MSCI Canada IMI Choice ESG Screened 10% Issuer Capped Index was launched on Jan 14, 2020. 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.

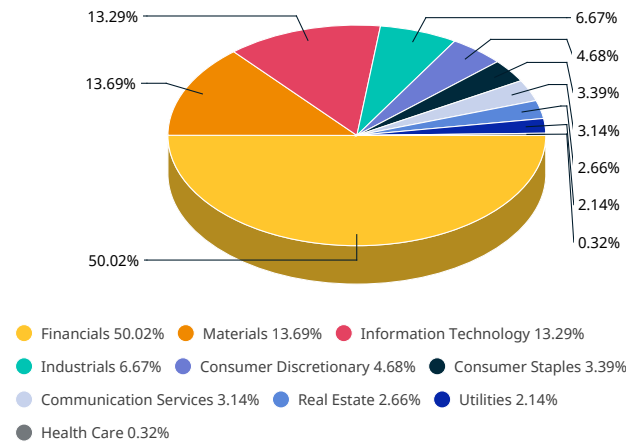
INDEX CHARACTERISTICS

| | MSCI Canada IMI Choice ESG Screened 10% Issuer Capped | MSCI Canada IMI |
|-------------------------------|-------------------------------------------------------|-----------------|
| Number of Constituents | 150 | 306 |
| | Weight (%) | |
| Largest | 10.72 | 6.66 |
| Smallest | 0.02 | 0.01 |
| Average | 0.67 | 0.33 |
| Median | 0.14 | 0.07 |

TOP 10 CONSTITUENTS

| | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|-------------------------|---------------|----------------------|------------|
| TORONTO-DOMINION BANK | 10.72 | 5.97 | Financials |
| ROYAL BANK OF CANADA | 10.39 | 6.46 | Financials |
| SHOPIFY A | 8.39 | 6.66 | Info Tech |
| BANK NOVA SCOTIA | 7.10 | 3.68 | Financials |
| BANK MONTREAL | 5.75 | 2.98 | Financials |
| CANADIAN IMPERIAL BANK | 4.33 | 2.24 | Financials |
| NUTRIEN | 3.54 | 1.83 | Materials |
| SUN LIFE FINANCIAL | 2.69 | 1.39 | Financials |
| NATIONAL BANK OF CANADA | 2.12 | 1.10 | Financials |
| MAGNA INTERNATIONAL | 1.91 | 0.99 | Cons Discr |
| Total | 56.95 | 33.30 | |

SECTOR WEIGHTS



INDEX METHODOLOGY

The MSCI Canada IMI Choice ESG Screened 10% Issuer Capped Index is constructed by applying values- and climate change-based exclusions, as well as applying ESG Ratings and Controversies eligibility criteria. In particular, companies involved in Adult Entertainment, Alcohol, Gambling, Tobacco, GMO, Controversial Weapons, Nuclear Weapons, Conventional Weapons, Civilian Firearms, For Profit Prisons, Predatory Lending, and Cannabis are excluded. Additionally, the index applies conditional exclusion for the Palm Oil, Nuclear Power, and Fossil Fuel screens, wherein companies with significant revenues from Alternative or Renewable Energy are added back to the index. The methodology also aims to include securities of companies that have an MSCI ESG Rating of BBB or above and an MSCI ESG Controversies score of 1 or above to be eligible. The selection universe for the index is the MSCI Canada IMI Index, and the maximum weight of any issuer is capped at 10% at each Index Review. The MSCI Canada IMI Choice ESG Screened 10% Issuer Capped Index is reviewed on a quarterly basis to coincide with the regular Semi-Annual and Quarterly Index Reviews of the MSCI Global Investable Market Indexes.

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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