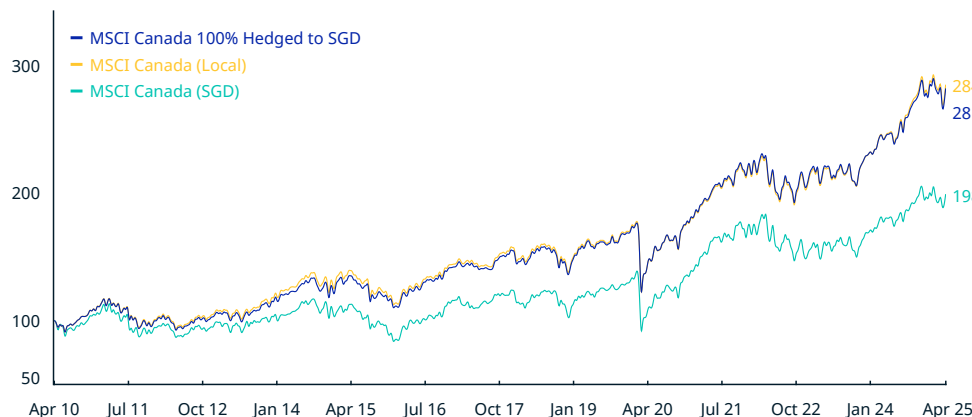


MSCI Canada 100% Hedged to SGD Index (SGD)

The **MSCI Canada 100% Hedged to SGD Index** represents a close estimation of the performance that can be achieved by hedging the currency exposure of its parent index, the MSCI Canada Index, to the SGD, the "home" currency for the hedged index. The index is 100% hedged to the SGD by selling the CAD forward at the one-month Forward rate. The parent index is composed of large and mid cap stocks.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (SGD) (APR 2010 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Canada 100% Hedged to SGD	MSCI Canada (Local)	MSCI Canada (SGD)
2024	20.78	22.03	15.71
2023	11.44	12.35	13.54
2022	-6.39	-6.54	-13.32
2021	25.34	24.91	28.51
2020	4.65	3.47	3.52
2019	21.56	21.05	25.78
2018	-9.36	-9.74	-15.55
2017	8.49	8.45	7.37
2016	21.13	20.26	26.85
2015	-8.17	-9.04	-18.81
2014	9.77	10.65	6.53
2013	11.91	12.71	9.18
2012	5.80	6.67	2.77
2011	-11.27	-10.55	-11.65

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Jan 31, 2001
MSCI Canada 100% Hedged to SGD	0.15	-2.12	17.31	1.27	9.12	13.72	7.76	5.89
MSCI Canada (Local)	0.15	-2.10	18.20	1.35	9.81	13.99	7.55	6.18
MSCI Canada (SGD)	1.37	-1.11	12.56	1.00	5.02	12.41	5.99	5.28

INDEX RISK AND RETURN CHARACTERISTICS (JAN 31, 2001 – APR 30, 2025)

	ANNUALIZED STD DEV (%) ¹			MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Canada 100% Hedged to SGD	13.58	12.82	12.77	47.75	2008-05-20–2009-03-09
MSCI Canada (Local)	13.67	12.85	12.87	48.40	2008-06-18–2009-03-09
MSCI Canada (SGD)	14.48	14.34	15.14	57.99	2007-11-06–2008-11-20

¹ Based on monthly net returns data

The MSCI Canada 100% Hedged to SGD Index was launched on May 10, 2002. 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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