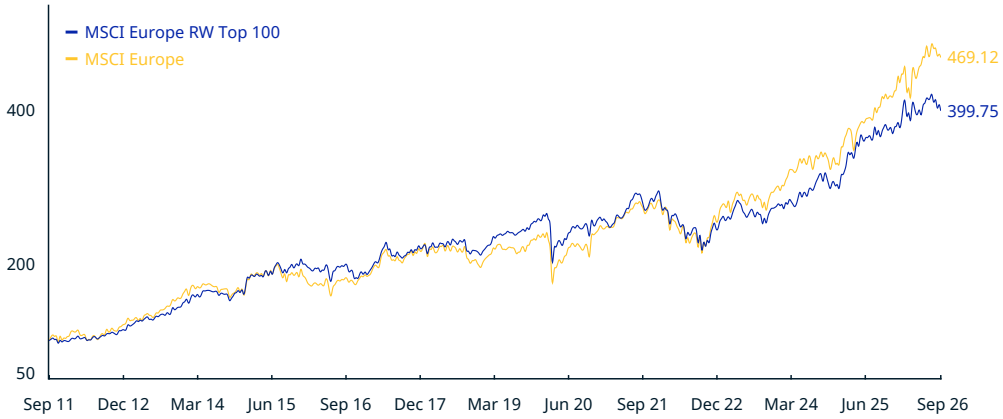
MSCI Europe Risk Weighted Top 100 Index (CAD)

The **MSCI Europe Risk Weighted Top 100 Index** is based on a traditional market capitalization weighted parent index, the MSCI Europe Index, which includes developed Europe large and mid-capitalization stocks. Constructed using a simple, but effective and transparent process, each security of the parent index is reweighted so that stocks with lower risk are given higher index weights. The final constituents of the MSCI Europe Risk Weighted Top 100 Index are determined by ranking these security level risk weights and taking the top 100 subset securities. The Index seeks to emphasize stocks with lower historical return variance and tends to have a bias towards lower size and lower risk stocks. Historically, the Index has exhibited lower realized volatility in comparison to its parent index, while maintaining reasonable liquidity and capacity.

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 Europe RW Top 100	MSCI Europe
2025	25.41	29.06
2024	10.34	11.02
2023	11.57	16.67
2022	-16.03	-8.89
2021	13.00	15.31
2020	0.55	3.53
2019	19.11	17.52
2018	-1.83	-7.20
2017	16.24	17.26
2016	-7.73	-3.85
2015	25.77	16.52
2014	9.84	2.28
2013	30.47	33.64
2012	13.80	16.48

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

					ANNUALIZED				FUNDAMENTALS (SEP 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 31, 1998	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Europe RW Top 100	-3.18	-2.80	7.95	5.54	16.32	8.06	7.27	7.19	3.96	15.34	14.60	2.15
MSCI Europe	-2.26	-1.58	14.91	9.82	19.45	12.00	10.01	5.05	2.87	16.65	14.20	2.48

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1998 – SEP 30, 2026)

				ANNUALIZED STD DEV (%) [2]			MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Europe RW Top 100	0.68	7.88	31.99	10.06	12.10	11.65	43.75	2007-04-10—2009-03-09
MSCI Europe	1.00	0.00	3.65	10.07	12.76	12.66	53.61	2007-04-20—2009-03-09

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

MSCI Europe Risk Weighted Top 100 Index (CAD)

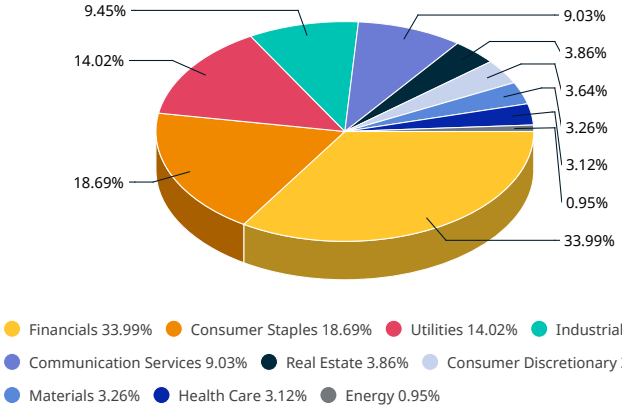
INDEX CHARACTERISTICS

	MSCI Europe RW Top 100	MSCI Europe
Number of Constituents	99	386
	Weight (%)	
Largest	2.02	5.15
Smallest	0.60	0.02
Average	1.01	0.26
Median	0.96	0.11

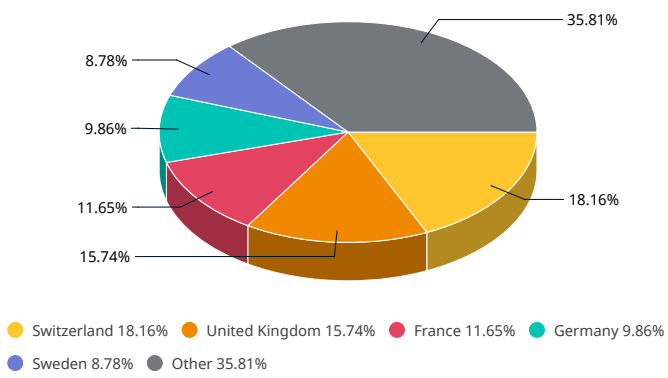
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
SWISS PRIME SITE	CH	2.02	0.08	Real Estate
SWISSCOM	CH	1.64	0.14	Comm Srvcs
NORDEA BANK (FI)	FI	1.60	0.44	Financials
KONINKLIJKE KPN	NL	1.56	0.13	Comm Srvcs
IBERDROLA	ES	1.52	1.06	Utilities
AGEAS	BE	1.37	0.09	Financials
SAMPO A	FI	1.37	0.17	Financials
SWISS LIFE HOLDING	CH	1.37	0.21	Financials
DNB BANK	NO	1.35	0.19	Financials
UNILEVER PLC (GB)	GB	1.34	0.96	Cons Staples
Total		15.13	3.49	

SECTOR WEIGHTS



COUNTRY WEIGHTS



Developed Market countries in Europe include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

The MSCI Europe Risk Weighted Top 100 Index was launched on Jan 20, 2014. Data prior to this launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed).

ABOUT MSCI

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