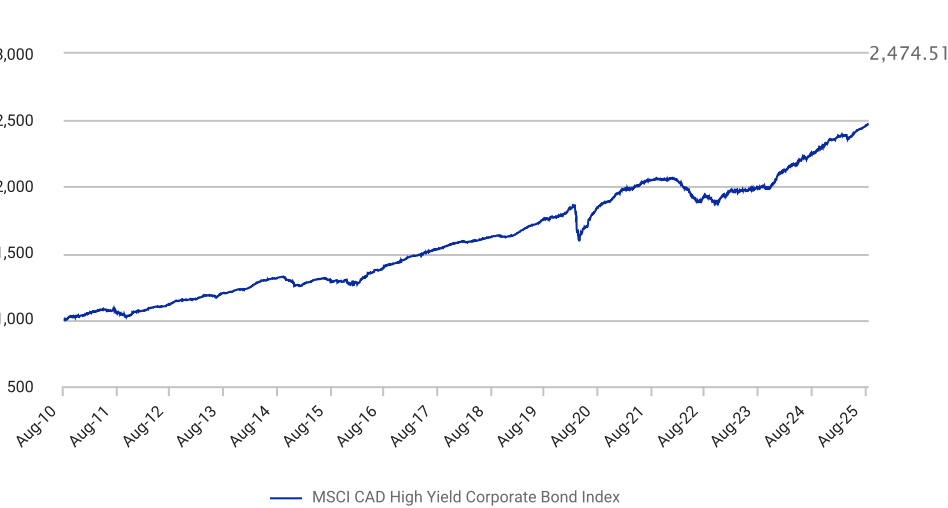


MSCI CAD High Yield Corporate Bond Index

The MSCI Corporate Bond Indexes are designed to serve as a measure of performance of the credit markets. They aim to represent relative performance at various levels of the investment process. The indexes are rules based with consideration towards factors like size, maturity and credit rating and are designed to be replicable by investors irrespective of their domicile.

Cumulative Index Performance

CAD Returns Aug 2010 - Aug 2025



Annual Performance(%)

Year	MSCI CAD High Yield Corporate Bond Index
2024	12.29
2023	8.67
2022	-6.57
2021	5.77
2020	8.93
2019	10.19
2018	3.25
2017	8.80
2016	13.92
2015	0.95

Index Performance

CAD returns (%) August 29, 2025

					ANNUALIZED RETURN (%)			
Index	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years	Since Feb 28, 2005
MSCI CAD High Yield Corporate Bond Index	0.99	2.66	9.82	4.98	8.70	5.86	6.76	6.62

Index Risk and Return Characteristics

CAD returns (%) August 29, 2025

Index	Turnover* (%)	ANNUALIZED STD. DEVIATION (%)				RISK RETURN RATIO				Max Drawdown (%)	Max Drawdown Period
		3 Years	5 Years	10 Years	Since Feb 28, 2005	3 Years	5 Years	10 Years	Since Feb 28, 2005		
MSCI CAD High Yield Corporate Bond Index	78.40	3.19	3.62	5.19	5.19	2.73	1.62	1.30	1.28	14.75	2020-03-09 – 2020-04-07

*Over rebalance of last 12 months

The MSCI CAD High Yield Corporate Bond Index was launched on Jun 30,2021. 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.

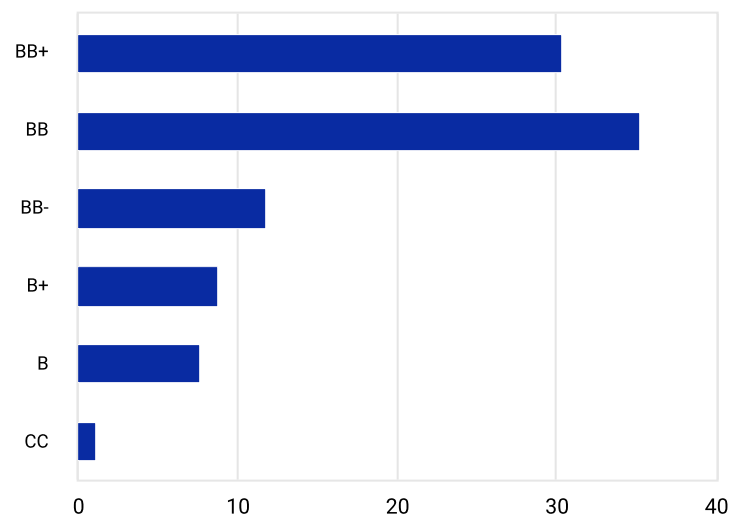
Index Profile

Maturity	# of Securities	# of Issuers	Market Value USD (MM)	Coupon*	Price*	Yield To Worst	Effective Duration	Effective Convexity	OAS**(bps)	Weighted Credit Rating
0-3 Years	9	8	1,970	5.12	88.16	8.59	1.35	-0.05	691	B+
3-5 Years	13	13	3,872	5.85	96.93	6.28	2.68	-0.37	338	B-
5-7 Years	5	4	1,146	6.04	102.17	5.21	3.60	-0.45	242	BB
7-10 Years	1	1	336	6.63	100.63	6.61	5.66	0.42	329	BB-
10-20 Years	-	-	-	-	-	-	-	-	-	-
20+ Years	13	9	6,954	6.07	102.87	5.38	4.67	0.22	202	CCC-
Aggregate	41	32	14,275	5.87	98.72	6.08	3.61	-0.03	263	CCC+

* Par Weighted

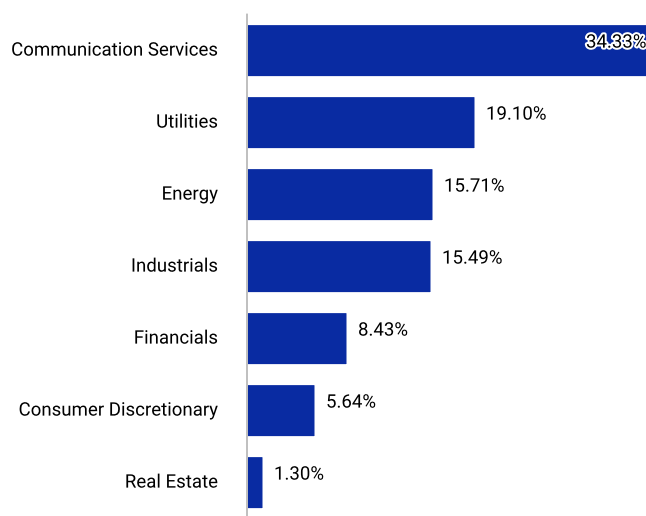
** Effective Duration Weighted

Credit Rating Breakdown



■ MSCI CAD High Yield Corporate Bond Index

Sector Weights



Top 5 Securities

Security Name	ISIN	Currency	Sector	Country of Domicile	Security Credit Rating	Index Weight (%)
RCI 5 2081	CA775109BR15	CAD	Communication Services	Canada	BB	10.36
ACX 4.625 2029	CA008911BJ76	CAD	Industrials	Canada	BB+	10.13
TXX 6.25 2055	CA87971MCJ05	CAD	Communication Services	Canada	BB	7.98
BCE 5.625 2055	CA078149DY49	CAD	Communication Services	Canada	BB+	6.59
TXX 6.75 2055	CA87971MCK77	CAD	Communication Services	Canada	BB	5.13

Top 5 Issuers

Issuer Name	Index Weight (%)	Sector
TELUS CORP	13.11	Communication Services
ROGERS COMMUNICATIONS INC	10.36	Communication Services
AIR CANADA	10.13	Industrials
BELL TELEPHONE COMPANY OF CANADA OR BELL CANADA	6.59	Communication Services
PARKLAND CORP	5.14	Energy

Country Weights



Index Framework

The MSCI USD High Yield Corporate Bond Index includes USD denominated corporate debt from issuers domiciled in the developed markets. Each index constituent must be rated by either S&P or Moody's and should have credit rating between BB+ / Ba1 and CC / Ca. Index includes all bullet, callable, and puttable fixed rate coupon bonds. In terms of capital structure, senior secured, senior unsecured and subordinated (both junior and senior) debt are included. Securities are further screened the MSCI USD High Yield Corporate Bond Index based on the criteria like size and maturity. The composition of the MSCI USD High Yield Corporate Bond Index is reviewed monthly, with the Rebalancing Date being the first business date of the month.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

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