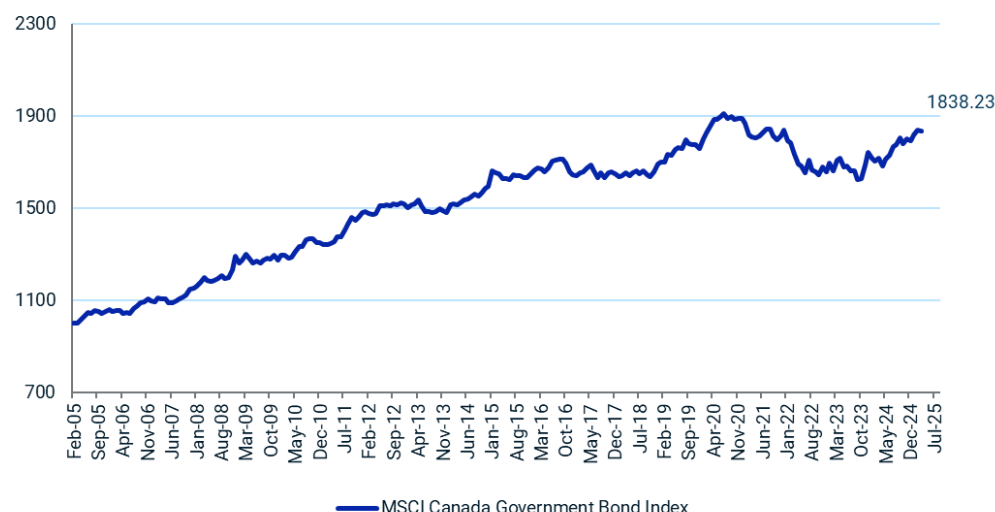


MSCI Canada Government Bond Index

MSCI Government Bond Indexes are designed to measure the performance of fix coupon, local currency, investment grade bonds from sovereign issuers. The index construction is rules-based and is designed to be representative of the targeted market and replicable from the perspective of global institutional investors.

Cumulative index performance

CAD RETURNS FEB 2005 – MAR 2025



Annual performance (%)

Year	MSCI Canada Government Bond Index
2024	3.08
2023	5.07
2022	-9.84
2021	-2.76
2020	7.53
2019	3.97
2018	2.55
2017	0.1
2016	-0.3
2015	3.66

Index performance

CAD RETURNS (%) MAR 31, 2025

Index	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since Feb 28, 2005
MSCI Canada Government Bond Index	-0.19	2.27	6.85	2.27	1.89	-0.22	1.07	3.06

Index risk and return characteristics

MAR 31, 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 Canada Government Bond Index	30.61	5.99	5.33	4.56	4.27	0.32	-0.04	0.23	0.72	16.37	2020-03-09 – 2023-10-03

*Last 12 months

The MSCI Canada Government Bond Index was launched on April 27, 2022. 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
0-3 Years	13	1	150760	2.76	100.44	2.48	1.62	0.04
3-5 Years	8	1	104322	3.27	102.69	2.56	3.75	0.19
5-7 Years	5	1	102717	1.20	91.90	2.73	5.53	0.37
7-10 Years	8	1	118606	3.06	101.25	2.93	7.35	0.66
10-20 Years	3	1	29170	3.96	109.36	3.12	10.02	1.30
20+ Years	7	1	91932	2.40	84.90	3.24	18.96	4.75
Aggregate	44	1	597507	2.62	97.18	2.78	6.87	1.03

* Par Weighted

** Effective Duration Weighted

Top 5 Securities

Security Name	Currency	Index Weight (%)
CAGV CAGV BOND DUE 2030	CAD	4.81
CAGV Ca Gov Bond Due 12/01/2051	CAD	4.74
CAGV CAGV Bnd Due 2031	CAD	4.57
CAGV CA Bnd due 2030	CAD	4.13
CAGV CAGV Bnd Due 2034	CAD	4.01

Top 5 Issuers

Issuer Name	Index Weight (%)
CANADA (GOVERNMENT)	100

Index Framework

The MSCI Canada Government Bond Index will include fix coupon, local currency bonds issued by the Canadian Government. The index includes government bonds denominated in CAD and domiciled in Canada. Bonds eligible for index inclusion should have a minimum notional amount outstanding of CAD 2 billion and maturity great than or equal to 1 year (new additions should have time to maturity greater than or equal to 1 ½ years) as measured from the Rebalancing Date.

The composition of the MSCI Canada Government 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](#)

ABOUT MSCI INC.

MSCI is a leading provider of critical decision support tools and services for the global investment community.

With over 50 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.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

©2025 MSCI Inc. All rights reserved