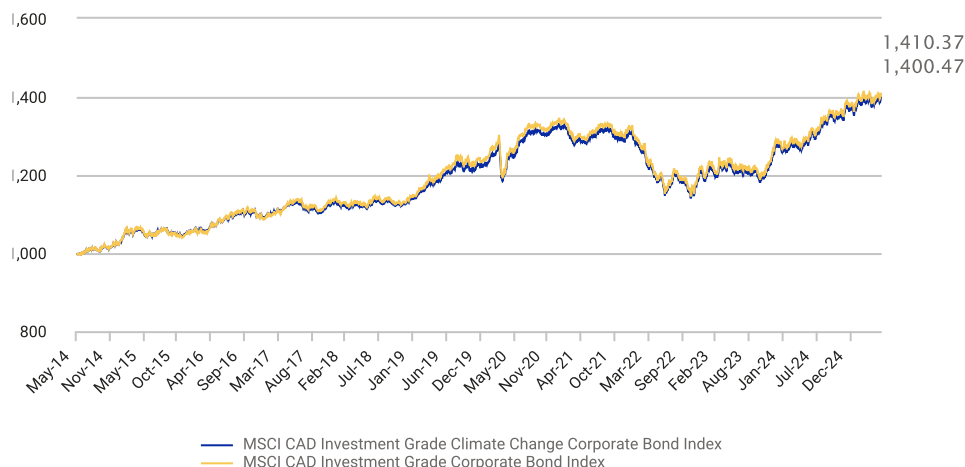


MSCI CAD Investment Grade Climate Change Corporate Bond Index

The MSCI Fixed Income Climate Change Indexes aim to represent the performance of an investment strategy that re-weights securities based upon the opportunities and risks associated with the transition to a lower carbon economy, while seeking to minimize exclusions from the parent index.

Cumulative Index Performance

CAD Returns May 2014 - May 2025



Annual Performance(%)

Year	MSCI CAD Investment Grade Climate Change Corporate Bond Index	MSCI CAD Investment Grade Corporate Bond Index
2024	7.05	7.12
2023	8.14	8.18
2022	-9.72	-10.01
2021	-1.40	-1.38
2020	8.73	8.71
2019	7.51	8.12
2018	1.31	1.15
2017	2.50	3.32
2016	3.75	3.73
2015	2.91	2.71

Index Performance

CAD returns (%) May 30, 2025

Index	ANNUALIZED RETURN (%)						
	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years
MSCI CAD Investment Grade Climate Change Corporate Bond Index	0.62	0.08	9.11	2.13	5.55	2.22	2.88
MSCI CAD Investment Grade Corporate Bond Index	0.65	0.03	9.07	2.03	5.60	2.14	2.94

Index Risk and Return Characteristics

CAD returns (%) May 30, 2025

Index	Tracking Error (%)	Turnover* (%)	ANNUALIZED STD. DEVIATION (%)				RISK RETURN RATIO				Max Drawdown (%)	Max Drawdown Period
			3 Years	5 Years	10 Years	Since May 30, 2014	3 Years	5 Years	10 Years	Since May 30, 2014		
MSCI CAD Investment Grade Climate Change Corporate Bond Index	0.44	36.01	4.99	5.04	4.56	4.47	1.11	0.44	0.63	0.69	14.34	2021-01-04 – 2022-10-20
MSCI CAD Investment Grade Corporate Bond Index	-	30.09	5.10	5.21	4.87	4.78	1.10	0.41	0.60	0.66	14.81	2021-01-04 – 2022-10-20

*Over rebalance of last 12 months

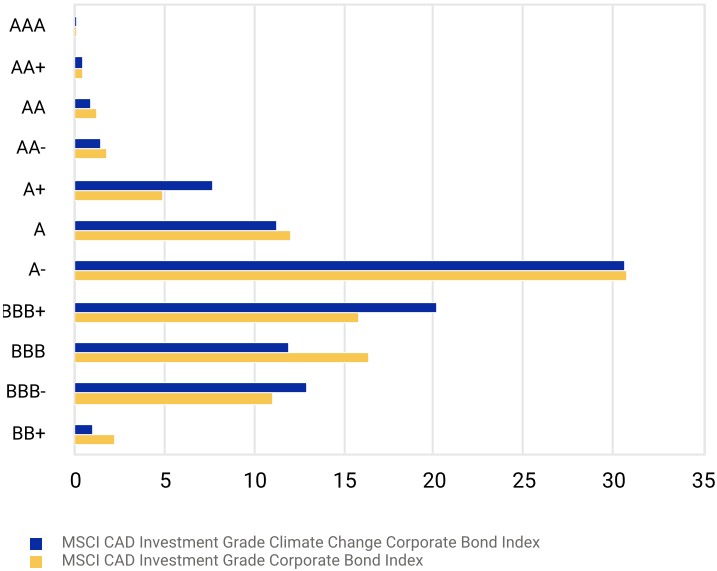
The MSCI CAD Investment Grade Climate Change Corporate Bond Index was launched on Jun 30,2021. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested 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	140	69	80,191	3.54	100.74	3.19	1.82	0.03	59	BBB+
3-5 Years	94	52	48,088	4.07	101.66	3.54	3.34	0.12	79	BBB
5-7 Years	66	41	30,433	4.07	101.99	3.78	3.93	0.22	101	BBB+
7-10 Years	99	46	53,865	5.06	105.03	4.09	4.90	0.34	116	BBB+
10-20 Years	110	46	35,147	5.14	104.40	4.69	9.45	1.25	139	BBB-
20+ Years	146	40	38,567	4.38	91.72	5.15	12.35	2.54	148	BB+
Aggregate	655	116	286,288	4.27	100.90	3.93	5.24	0.61	120	BBB

* Par Weighted
** Effective Duration Weighted

Credit Rating Breakdown



ESG Metrics

	MSCI CAD Investment Grade Climate Change Corporate Bond Index	MSCI CAD Investment Grade Corporate Bond Index
ESG score	7.58	7.57
Environmental Pillar Score	7.27	6.64
Fossil Fuel Reserves (%)	1.71	2.76
WACI (Scope 1+2)*	148.67	290.96
WACI (Scope 1+2+3)*	519.62	909.48
Green Revenues (%)	3.97	2.16
Green Bonds (%)	2.56	0.83
Social Pillar Score	5.16	5.10
Controversial Weapons (%)	0.00	0.00
Tobacco (%)	0.10	0.33
Very Severe Controversies (%)	0.00	0.00
Governance Pillar Score	6.49	6.58

*(t CO2e/\$M Sales)

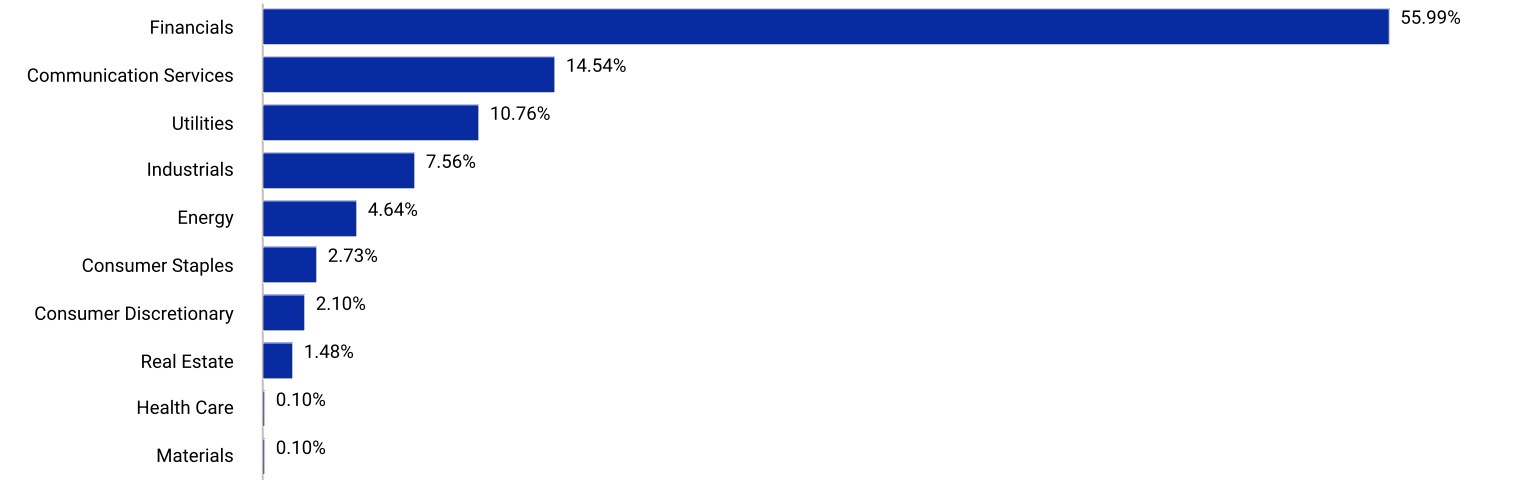
Top 5 Securities

Security Name	ISIN	Currency	Sector	Country of Domicile	Security Credit Rating	Index Weight (%)	Parent Index Weight (%)
NA 5.219 2028	CA63306AHP45	CAD	Financials	Canada	BBB+	0.74	0.45
RCI 6.75 2039	CA775109CT61	CAD	Communication Services	Canada	BBB-	0.73	0.40
RCI 3.65 2027	CA775109BK61	CAD	Communication Services	Canada	BBB-	0.66	0.36
CM 4.95 2027	CA13607HV661	CAD	Financials	Canada	A-	0.64	0.51
NA 5.023 2029	CA63306AHT66	CAD	Financials	Canada	BBB+	0.63	0.39

Top 5 Issuers

Issuer Name	Index Weight (%)	Parent Index Weight (%)	Sector
HYDRO ONE INC	5.02	3.49	Utilities
BROOKFIELD RENEWABLE PARTNERS ULC	5.02	1.10	Financials
BELL TELEPHONE COMPANY OF CANADA OR BELL CANADA	5.01	4.14	Communication Services
TELUS CORP	5.00	3.88	Communication Services
CANADIAN IMPERIAL BANK OF COMMERCE	5.00	3.95	Financials

Sector Weights



Country Weights



Index Framework

The MSCI Fixed Income Climate Change Indexes are constructed in following steps. First, the securities from issuers involved in controversial weapons business are excluded from the MSCI Corporate Bond Indexes (the 'Parent Index'). Second, a Climate re-weighting factor is defined that reflects an assessment of issuer's climate profile (based on the MSCI ESG Low Carbon Transition (LCT) metrics). Finally, the securities are re-weighted from the market value weights of the Parent Index using the combined score to construct the MSCI Fixed Income Climate Change Index. The Indexes are rebalanced on a monthly basis to coincide with the monthly index review of the MSCI Corporate Bond Indexes. The pro forma Indexes are in general announced three business days before the effective date of rebalancing.

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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