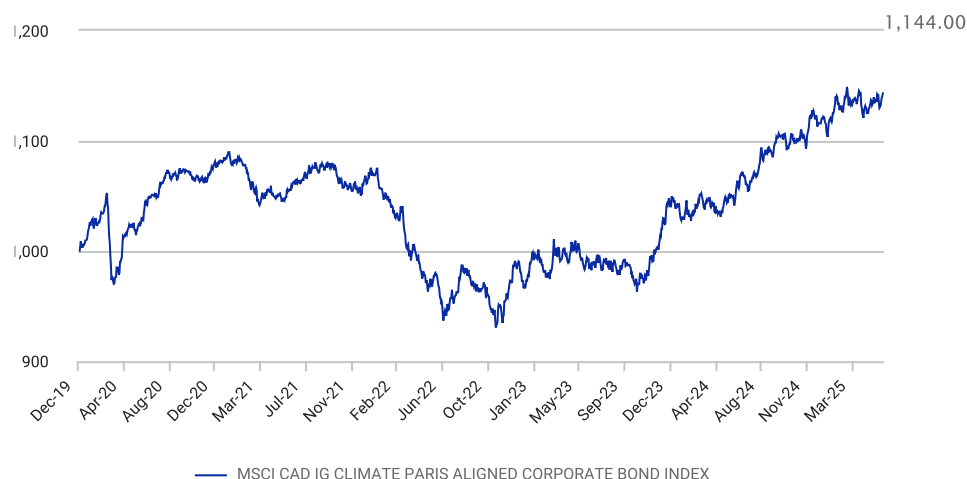


MSCI CAD IG CLIMATE PARIS ALIGNED CORPORATE BOND INDEX

The MSCI Fixed Income Climate Paris Aligned Indexes are designed to support investors seeking to reduce their exposure to transition and physical climate risks and who wish to pursue opportunities arising from the transition to a lower-carbon economy while aligning with the Paris Agreement requirements. The MSCI Fixed Income Climate Paris Aligned Indexes incorporate the TCFD recommendations and are designed to exceed the minimum standards of the EU Paris-Aligned Benchmark.

Cumulative Index Performance

CAD Returns Dec 2019 - May 2025



Annual Performance(%)

Year	MSCI CAD IG CLIMATE PARIS ALIGNED CORPORATE BOND INDEX
2024	6.92
2023	8.38
2022	-10.04
2021	-1.36
2020	8.96

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	Since Dec 31, 2019
MSCI CAD IG CLIMATE PARIS ALIGNED CORPORATE BOND INDEX	0.59	-0.03	9.10	2.10	5.53	2.23	0.00	2.50

Index Risk and Return Characteristics

CAD returns (%) May 30, 2025

Index	Turnover* (%)	ANNUALIZED STD. DEVIATION (%)			RISK RETURN RATIO			Max Drawdown (%)	Max Drawdown Period
		3 Years	5 Years	Since Dec 31, 2019	3 Years	5 Years	Since Dec 31, 2019		
MSCI CAD IG CLIMATE PARIS ALIGNED CORPORATE BOND INDEX	58.34	5.16	5.19	6.02	1.07	0.43	0.42	14.61	2021-01-04 – 2022-10-20

*Over rebalance of last 12 months

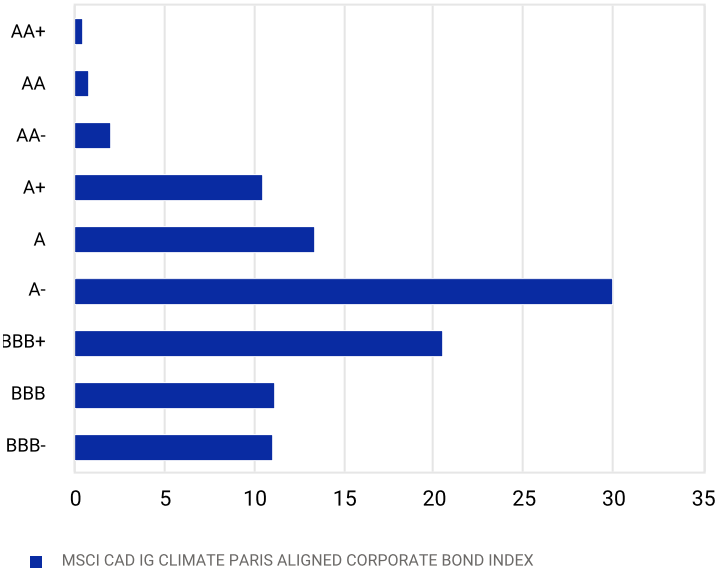
The MSCI CAD IG CLIMATE PARIS ALIGNED CORPORATE BOND INDEX was launched on September 20, 2022. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested 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	OAS**(bps)	Weighted Credit Rating
0-3 Years	94	44	54,235	3.56	100.85	3.22	1.77	0.03	61	A-
3-5 Years	57	31	32,686	4.19	101.96	3.56	3.28	0.10	81	BBB+
5-7 Years	49	28	21,812	4.17	102.48	3.79	4.03	0.23	101	A-
7-10 Years	72	31	37,796	5.21	105.85	4.17	5.23	0.38	120	BBB+
10-20 Years	64	27	29,868	5.12	104.40	4.67	9.36	1.22	136	A-
20+ Years	74	21	29,876	4.21	90.67	5.02	13.21	2.72	138	BBB+
Aggregate	410	71	206,270	4.33	100.92	3.98	5.64	0.69	120	A-

* Par Weighted
** Effective Duration Weighted

Credit Rating Breakdown



ESG Metrics

MSCI CAD IG CLIMATE PARIS ALIGNED CORPORATE BOND INDEX	
ESG score	7.36
Environmental Pillar Score	7.35
Fossil Fuel Reserves (%)	1.28
WACI (Scope 1+2)*	77.35
WACI (Scope 1+2+3)*	334.53
Green Revenues (%)	4.72
Green Bonds (%)	2.58
Social Pillar Score	5.21
Controversial Weapons (%)	0.00
Tobacco (%)	0.00
Very Severe Controversies (%)	0.00
Governance Pillar Score	6.44

* (t CO2e/\$M Sales)

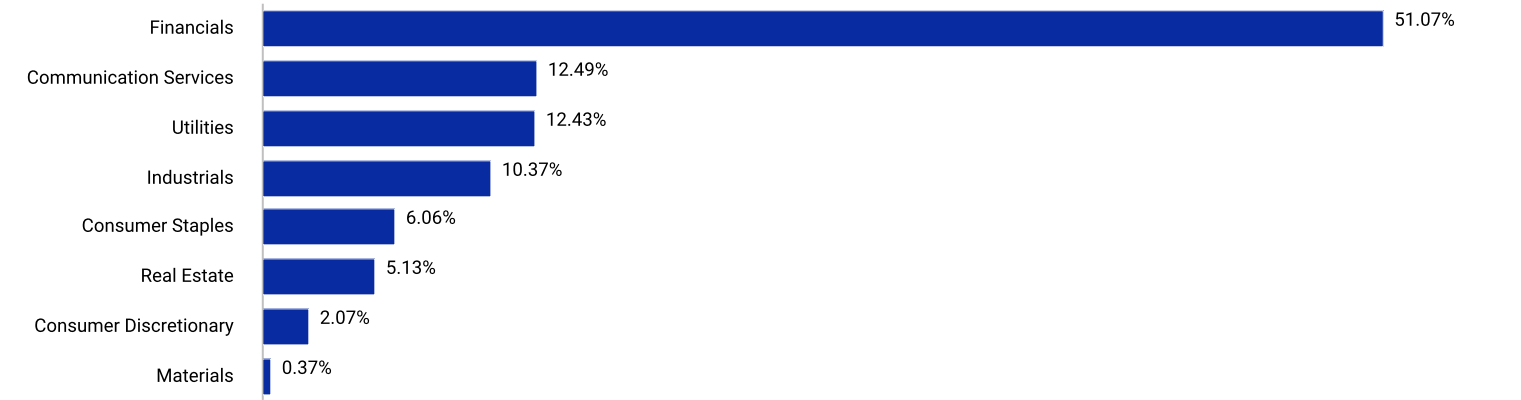
Top 5 Securities

Security Name	ISIN	Currency	Sector	Country of Domicile	Security Credit Rating	Index Weight (%)
PLD 5.25 2031	CA74340XCD18	CAD	Real Estate	USA	A	1.08
HONDA 5.73 2028	CA438121BE43	CAD	Consumer Discretionary	Canada	A-	1.04
HONDA 1.711 2026	CA438121BA21	CAD	Consumer Discretionary	Canada	A-	0.95
ANWTR 4.525 2032	CAG0372VCQ54	CAD	Utilities	United Kingdom	BBB	0.84
WM 2.6 2026	CA94107TAA93	CAD	Industrials	Canada	A-	0.70

Top 5 Issuers

Issuer Name	Index Weight (%)	Sector
BROOKFIELD RENEWABLE PARTNERS ULC	4.01	Financials
TELUS CORP	4.00	Communication Services
BELL TELEPHONE COMPANY OF CANADA OR BELL CANADA	4.00	Communication Services
ROGERS COMMUNICATIONS INC	3.99	Communication Services
BANK OF MONTREAL	3.98	Financials

Sector Weights



Country Weights



Index Framework

The MSCI Fixed Income Climate Paris Aligned Indexes are constructed from their corresponding Parent Indexes following an optimization-based approach and aim to exceed the minimum technical requirements laid out in the EU Delegated Act, while aligning with the recommendations of the TCFD. The indexes aim to reduce exposure to shift index weight from "brown" to "green" using the MSCI Low Carbon transition score and by excluding categories of fossil-fuel-linked companies. Furthermore, the indexes also aim to increase the weight of companies which are exposed to climate transition opportunities and reduce the weight of companies which are exposed to climate transition risks. Finally, the indexes seek to reduce the weight of companies assessed as high carbon emitters using scope 1, 2 and 3 emissions and increase the weight of companies with credible carbon reduction targets through the weighting scheme while achieving both a modest active share and a low turnover. 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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