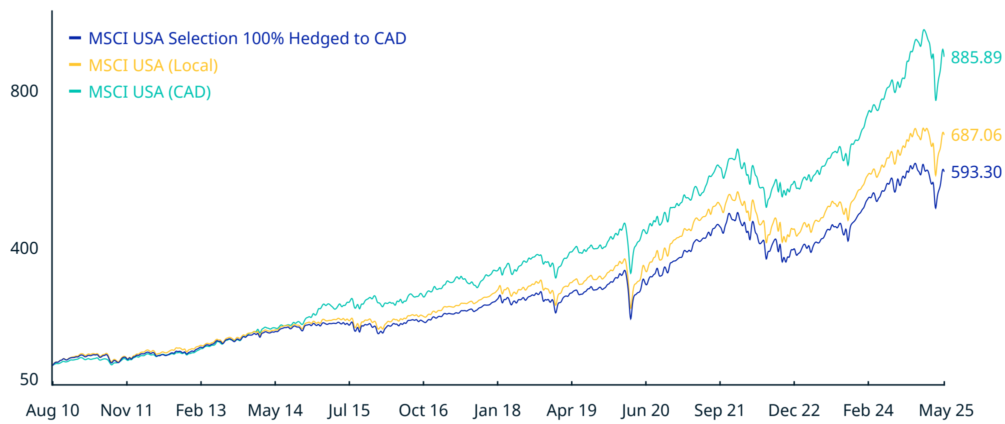
MSCI USA Selection 100% Hedged to CAD Index (CAD)

The MSCI MSCI USA Selection 100% Hedged to CAD Index represents a close estimation of the performance that can be achieved by hedging the currency exposure of its parent index, the MSCI USA Index, to the CAD, the "home" currency for the hedged index. The index is 100% hedged to the CAD by selling the USD forward at the one-month Forward rate. The index is designed for investors seeking exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers and a broad, diversified sustainability benchmark with relatively low tracking error to the underlying equity market. The index is a member of the MSCI ESG Leaders Index series. Constituent selection is based on data from MSCI ESG Research.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (CAD) (AUG 2010 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Selection 100% Hedged to CAD	MSCI USA (Local)	MSCI USA (CAD)
2024	21.92	24.58	35.88
2023	26.99	26.49	23.10
2022	-21.55	-19.85	-14.02
2021	30.70	26.45	25.38
2020	15.69	20.73	18.61
2019	29.34	30.88	24.26
2018	-4.98	-5.04	3.51
2017	19.14	21.19	13.23
2016	10.34	10.89	7.06
2015	-2.42	0.69	20.75
2014	12.86	12.69	22.85
2013	33.76	31.79	40.63
2012	12.80	15.33	12.78
2011	0.37	1.36	3.87

INDEX PERFORMANCE — NET RETURNS (%) (MAY 30, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Aug 31, 2010
MSCI USA Selection 100% Hedged to CAD	7.91	1.28	9.72	0.42	12.79	14.18	11.12	12.82
MSCI USA (Local)	6.41	-0.39	13.61	0.97	14.10	15.33	12.22	13.95
MSCI USA (CAD)	5.92	-4.92	14.59	-3.47	17.32	15.21	13.31	15.93

INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2010 – MAY 30, 2025)

	ANNUALIZED STD DEV (%) [1]			MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI USA Selection 100% Hedged to CAD	17.18	16.80	15.70	36.38	2020-02-19—2020-03-23
MSCI USA (Local)	16.85	16.51	15.72	34.16	2020-02-19—2020-03-23
MSCI USA (CAD)	14.15	13.59	13.05	27.68	2020-02-19—2020-03-23

[1] Based on monthly net returns data

The MSCI ESG Leaders Indexes were renamed the MSCI Selection Indexes as of Feb 3, 2025.

The MSCI USA Selection 100% Hedged to CAD Index was launched on Dec 30, 2020. Data prior to the launch date is back-tested test (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.

ABOUT MSCI

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.