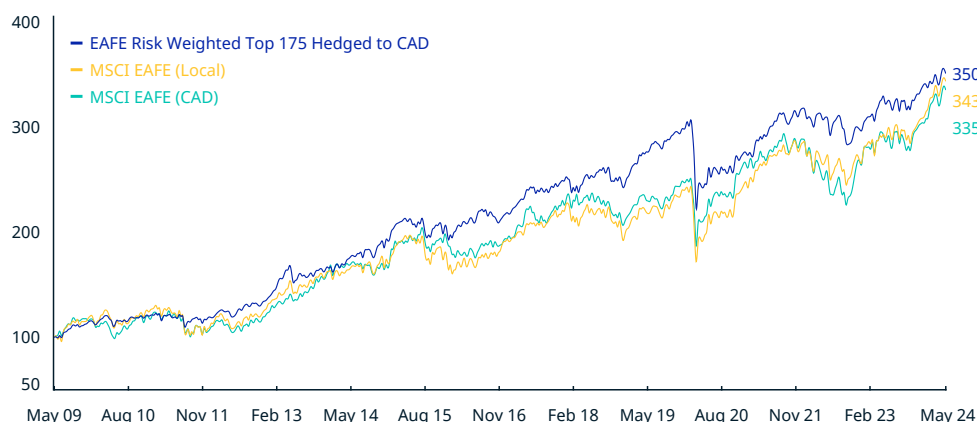


MSCI EAFE Risk Weighted Top 175 Index Hedged to CAD (CAD)

The MSCI EAFE Risk Weighted Top 175 Index Hedged to CAD is based the MSCI EAFE Index, its parent index, which includes large- and mid-capitalization stocks across 21 Developed Markets (DM). Constructed using a simple, but effective and transparent process, each security of the parent index is reweighted so that stocks with lower risk are given higher index weights. The final constituents of the Index are determined by ranking these security level risk weights and taking the top 175 subset securities. The Index seeks to emphasize stocks with lower historical return variance and tends to have a bias towards lower size and lower risk stocks. Historically, the Index has exhibited lower realized volatility in comparison to its parent index, while maintaining reasonable liquidity and capacity. The index is 100% hedged to the Canadian dollar by notionally "selling" each foreign currency forward at the one-month Forward exchange rate.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (CAD) (MAY 2009 – MAY 2024)



ANNUAL PERFORMANCE (%)

Year	EAFE Risk Weighted Top 175 Hedged to CAD	MSCI EAFE (Local)	MSCI EAFE (CAD)
2023	13.33	16.16	15.07
2022	-7.17	-7.00	-8.23
2021	17.30	18.70	10.32
2020	-8.42	0.84	5.92
2019	21.80	21.67	15.85
2018	-2.01	-10.99	-6.03
2017	14.67	15.23	16.82
2016	4.71	5.34	-2.49
2015	8.43	5.33	18.95
2014	14.52	5.92	3.67
2013	23.20	26.93	31.02
2012	13.42	17.31	14.72
2011	-0.56	-12.15	-9.97
2010	4.88	4.82	2.13

INDEX PERFORMANCE – NET RETURNS (%) (MAY 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 1998
EAFE Risk Weighted Top 175 Hedged to CAD	1.01	2.97	10.10	4.69	6.22	5.10	7.07	7.59
MSCI EAFE (Local)	2.46	5.63	19.89	11.67	8.79	10.02	7.48	5.04
MSCI EAFE (CAD)	3.06	5.07	18.86	10.69	7.30	8.23	7.01	4.15

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1998 – MAY 31, 2024)

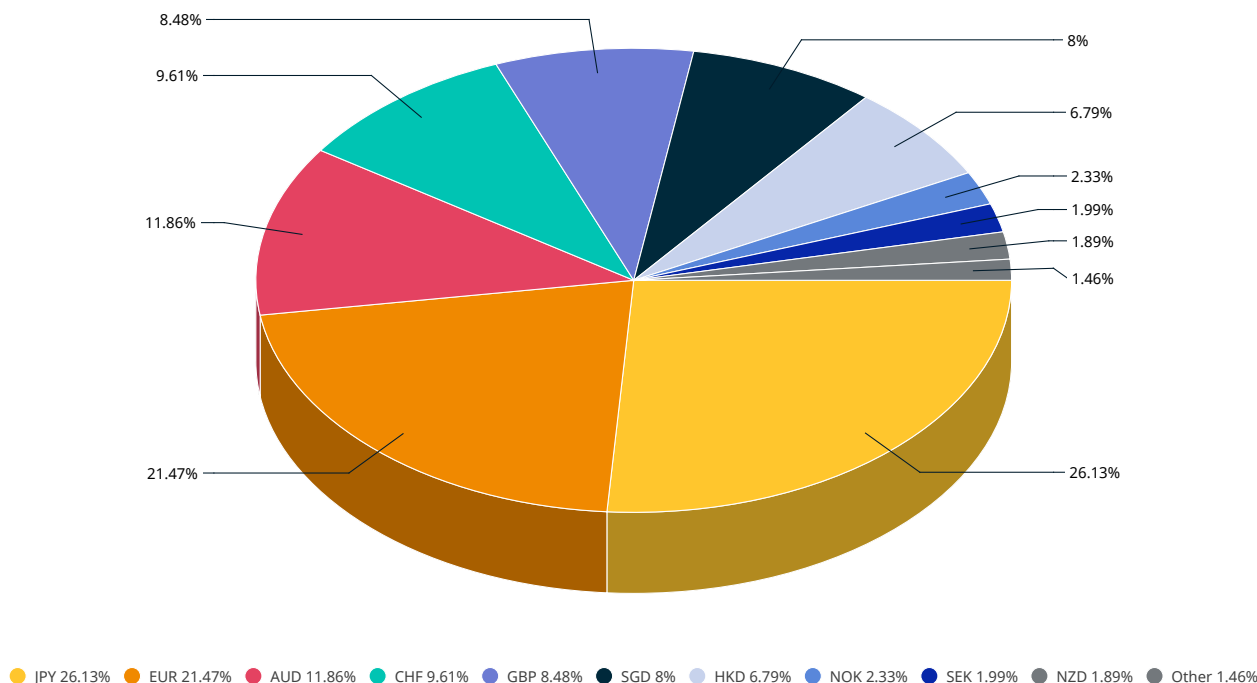
	ANNUALIZED STD DEV (%) ¹			MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
EAFE Risk Weighted Top 175 Hedged to CAD	8.65	11.04	9.64	43.37	2007-06-01–2009-03-09
MSCI EAFE (Local)	11.56	13.83	12.49	55.39	2007-07-16–2009-03-09
MSCI EAFE (CAD)	12.85	13.07	12.11	50.68	2007-04-18–2009-03-09

¹ Based on monthly net returns data

* DM countries include: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK.

The MSCI EAFE Risk Weighted Top 175 Index Hedged to CAD was launched on Aug 03, 2017. 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.

CURRENCY WEIGHTS (MAY 31, 2024)



ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 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 be applicable law be excluded or limited.

© 2024 MSCI Inc. All rights reserved.

