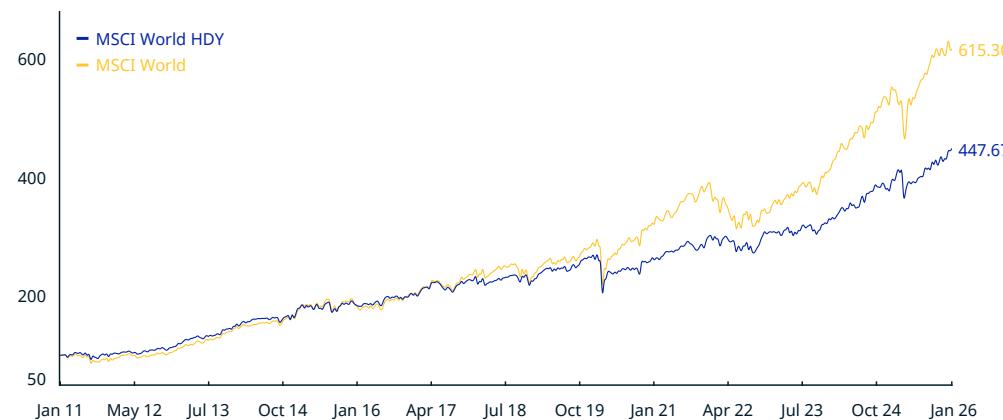


MSCI World High Dividend Yield Index (CAD)

The **MSCI World High Dividend Yield Index** is based on the MSCI World Index, its parent index, and includes large and mid cap stocks across 23 Developed Markets (DM) countries*. The index is designed to reflect the performance of equities in the parent index (excluding REITs) with higher dividend income and quality characteristics than average dividend yields that are both sustainable and persistent. The index also applies quality screens and reviews 12-month past performance to omit stocks with potentially deteriorating fundamentals that could force them to cut or reduce dividends.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (CAD) (JAN 2011 – JAN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World HDY	MSCI World
2025	13.07	15.41
2024	17.74	29.43
2023	6.20	20.47
2022	2.19	-12.19
2021	14.85	20.78
2020	-1.78	13.87
2019	16.93	21.22
2018	0.77	-0.49
2017	10.38	14.36
2016	5.51	3.79
2015	16.09	18.89
2014	11.71	14.39
2013	30.09	35.18
2012	9.76	13.26

INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

	ANNUALIZED								FUNDAMENTALS (JAN 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Jun 30, 1995	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World HDY	3.98	6.21	12.84	3.98	13.25	11.76	9.05	8.20	3.14	17.81	15.87	3.03
MSCI World	1.00	-0.11	11.81	1.00	19.90	14.19	12.68	8.24	1.57	24.26	20.02	3.95

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 1995 – JAN 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN		
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD	
MSCI World HDY	0.81	6.04	16.23	8.34	9.31	9.52	55.29	2007-04-20–2009-03-09	
MSCI World	1.00	0.00	2.37	9.39	11.72	11.61	50.00	2000-03-31–2009-03-09	

¹ Last 12 months

² Based on monthly net returns data

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

The MSCI World High Dividend Yield Index was launched on Oct 31, 2006. 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.

INDEX CHARACTERISTICS

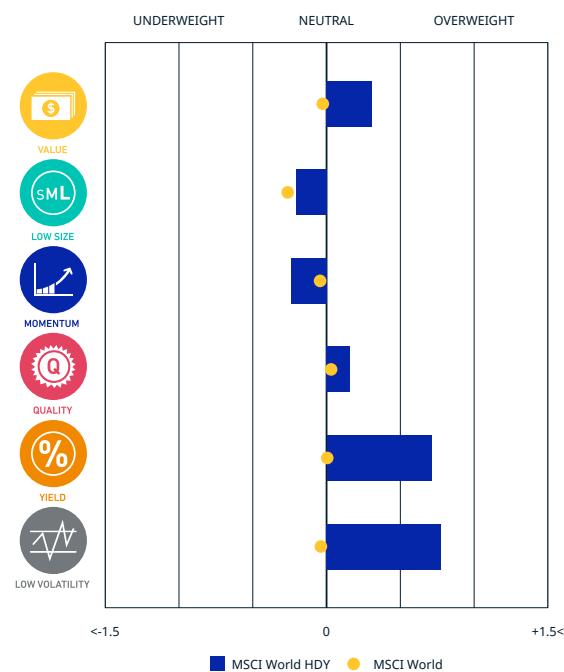
	MSCI World HDY	MSCI World
Number of Constituents	373	1,319
	Weight (%)	
Largest	3.27	5.48
Smallest	0.01	0.00
Average	0.27	0.08
Median	0.12	0.03

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
EXXON MOBIL CORP	US	3.27	0.71	Energy
JOHNSON & JOHNSON	US	2.97	0.65	Health Care
ABBVIE	US	2.14	0.47	Health Care
HOME DEPOT	US	2.02	0.44	Cons Discr
PROCTER & GAMBLE CO	US	1.93	0.42	Cons Staples
CHEVRON CORP	US	1.85	0.40	Energy
ROCHE HOLDING GENUSS	CH	1.73	0.38	Health Care
CISCO SYSTEMS	US	1.68	0.37	Info Tech
COCA COLA (THE)	US	1.66	0.36	Cons Staples
ASTRAZENECA	GB	1.57	0.34	Health Care
Total		20.81	4.53	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



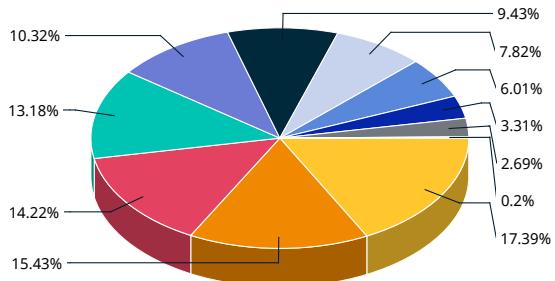
MSCI FaCS

-  **VALUE**
Relatively Inexpensive Stocks
-  **LOW SIZE**
Smaller Companies
-  **MOMENTUM**
Rising Stocks
-  **QUALITY**
Sound Balance Sheet Stocks
-  **YIELD**
Cash Flow Paid Out
-  **LOW VOLATILITY**
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

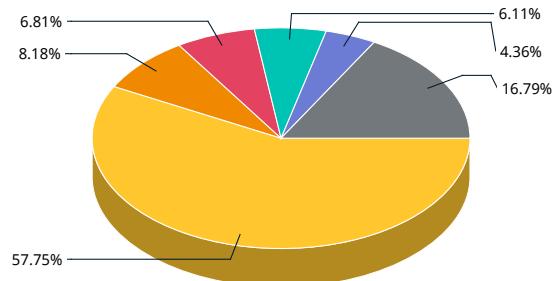
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



- Health Care 17.39% ● Consumer Staples 15.43% ● Industrials 14.22%
- Financials 13.18% ● Consumer Discretionary 10.32% ● Energy 9.43%
- Information Technology 7.82% ● Utilities 6.01% ● Communication Services 3.31%
- Materials 2.69% ● Real Estate 0.2%

COUNTRY WEIGHTS



- United States 57.75% ● Japan 8.18% ● Switzerland 6.81% ● United Kingdom 6.11%
- France 4.36% ● Other 16.79%

MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

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