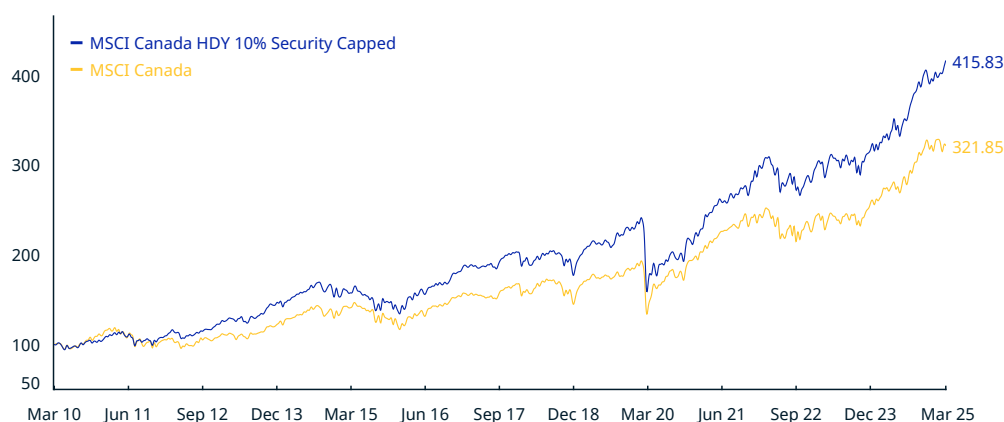


MSCI Canada High Dividend Yield 10% Security Capped Index (CAD)

The MSCI Canada High Dividend Yield 10% Security Capped Index is based on the MSCI Canada High Dividend Yield Index, its parent index and captures large and mid-cap securities of the Canadian markets. 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. Additionally, if the weight of any security in the High Dividend Yield Index based on the Parent Index is greater than 10% of the index, its weight will be capped to 10%.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (CAD) (MAR 2010 – MAR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Canada HDY 10% Security Capped	MSCI Canada
2024	23.22	22.97
2023	12.15	13.31
2022	0.56	-5.78
2021	33.57	25.79
2020	-7.33	4.35
2019	25.21	22.00
2018	-9.88	-9.04
2017	13.19	9.22
2016	26.99	21.15
2015	-12.81	-8.36
2014	9.87	11.43
2013	20.36	13.58
2012	14.92	7.46
2011	1.69	-9.98

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1999
					3 Yr	5 Yr	10 Yr		
MSCI Canada HDY 10% Security Capped	1.69	5.73	24.30	5.73	10.70	18.40	10.25	10.81	
MSCI Canada	-1.95	1.38	16.59	1.38	8.71	16.99	8.61	8.19	

FUNDAMENTALS (MAR 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.68	15.79	12.40	1.64
2.88	19.58	15.05	2.11

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 1999 – MAR 31, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Canada HDY 10% Security Capped	0.62	9.96	31.11	11.55	11.40	12.43	48.92	2007-05-23–2009-03-09
MSCI Canada	1.00	0.00	1.68	14.10	13.39	12.88	51.06	2000-08-31–2002-10-09

¹ Last 12 months

² Based on monthly gross returns data

MSCI Canada High Dividend Yield 10% Security Capped Index (CAD)

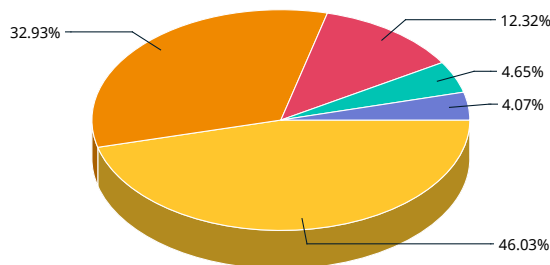
INDEX CHARACTERISTICS

	MSCI Canada HDY 10% Security Capped	MSCI Canada
Number of Constituents	20	82
	Weight (%)	
Largest	9.19	7.55
Smallest	0.54	0.08
Average	5.00	1.22
Median	4.73	0.71

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MANULIFE FINANCIAL CORP	9.19	2.55	Financials
ENBRIDGE	9.16	4.57	Energy
SUN LIFE FINANCIAL	9.11	1.56	Financials
TORONTO-DOMINION BANK	8.83	4.97	Financials
SUNCOR ENERGY	8.60	2.31	Energy
ROYAL BANK OF CANADA	8.24	7.55	Financials
PEMBINA PIPELINE	7.42	1.10	Energy
FORTIS	7.24	1.07	Utilities
POWER CORP OF CANADA	6.33	0.94	Financials
TOURMALINE OIL CORP	5.47	0.81	Energy
Total	79.61	27.43	

SECTOR WEIGHTS



- Financials 46.03%
- Energy 32.93%
- Utilities 12.32%
- Consumer Discretionary 4.65%
- Communication Services 4.07%

The MSCI Canada High Dividend Yield 10% Security Capped Index was launched on May 15, 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.

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 by applicable law be excluded or limited.

© 2025 MSCI Inc. All rights reserved.

