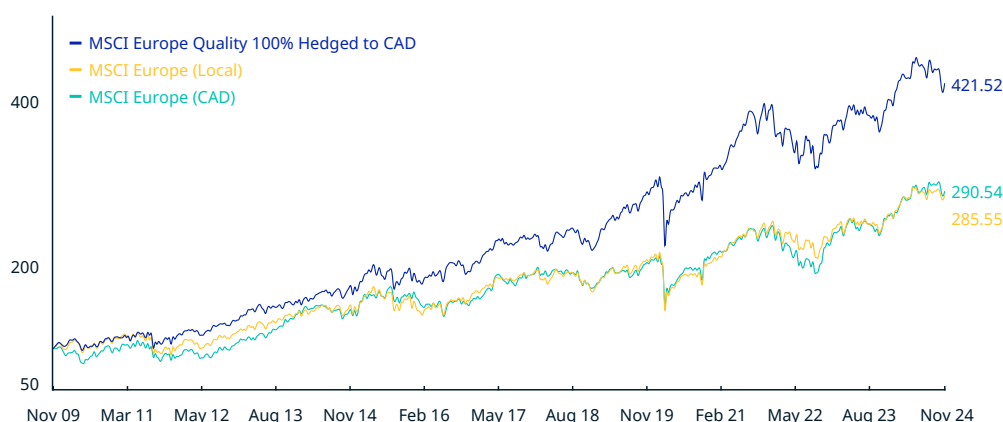


MSCI Europe Quality 100% Hedged to CAD Index (CAD)

The MSCI Europe Quality 100% Hedged to CAD Index is based on a traditional market capitalization-weighted parent index, the MSCI Europe Index, which includes large- and mid-capitalization stocks across 15 Developed Market (DM) countries*. The index aims to capture the performance of quality stocks selected from the parent index, by identifying stocks with high quality scores based on three main fundamental variables: high return on equity (ROE), stable year-over-year earnings growth and low financial leverage. The index reweights the selected quality growth stocks from the parent index to emphasize stocks with high quality scores. The index is 100% hedged to CAD by notionally selling each foreign currency forward at the one-month forward exchange rate at the end of each month. The components of the Index, as well as the countries included, may change over time.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Quality 100% Hedged to CAD	MSCI Europe (Local)	MSCI Europe (CAD)
2023	15.43	14.30	16.67
2022	-11.88	-8.54	-8.89
2021	25.29	22.61	15.31
2020	7.07	-2.21	3.53
2019	33.55	23.75	17.52
2018	-6.12	-10.59	-7.20
2017	15.61	13.06	17.26
2016	6.15	7.23	-3.85
2015	10.26	4.91	16.52
2014	10.29	4.66	2.28
2013	19.09	21.55	33.64
2012	14.53	15.61	16.48
2011	2.05	-9.34	-8.85
2010	6.94	6.83	-1.54

INDEX PERFORMANCE – NET RETURNS (%) (NOV 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 1998
MSCI Europe Quality 100% Hedged to CAD	-0.22	-6.65	8.91	4.73	3.75	7.83	9.08	7.20
MSCI Europe (Local)	0.49	-3.02	11.95	8.33	5.99	6.66	6.47	4.81
MSCI Europe (CAD)	-1.25	-3.51	13.13	10.79	7.33	7.36	6.95	4.01

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1998 – NOV 29, 2024)

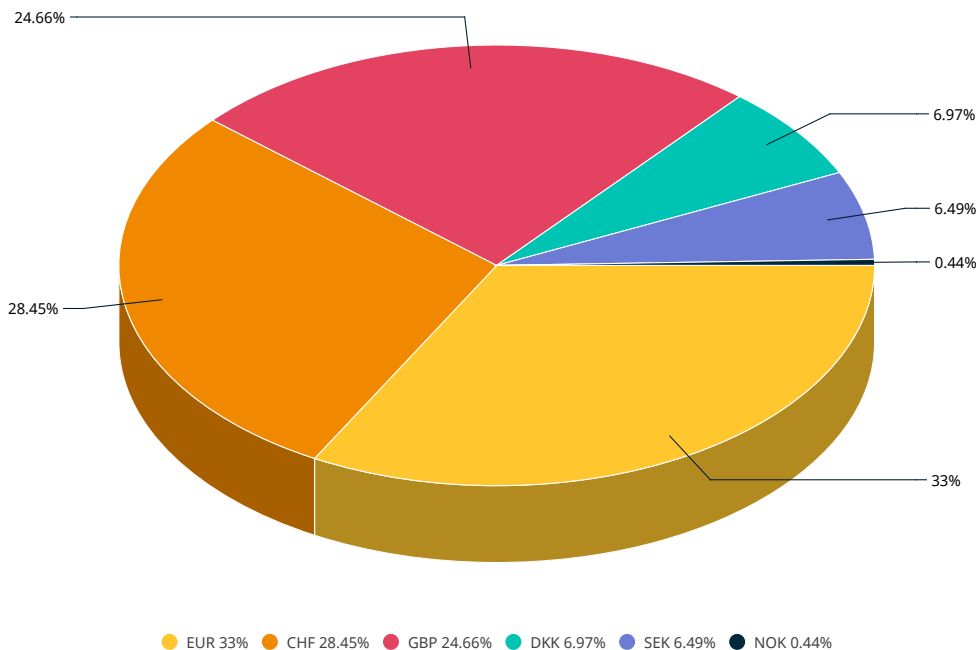
	ANNUALIZED STD DEV (%) ¹			MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Europe Quality 100% Hedged to CAD	14.11	14.46	12.62	50.41	2000-09-04–2003-03-12
MSCI Europe (Local)	12.61	14.90	13.09	55.13	2000-08-31–2003-03-12
MSCI Europe (CAD)	14.12	14.67	13.30	53.61	2007-04-20–2009-03-09

¹ Based on monthly net returns data

* DM countries include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, and the UK.

The MSCI Europe Quality 100% Hedged to CAD Index was launched on Jan 24, 2014. 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 (NOV 29, 2024)



ABOUT MSCI

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