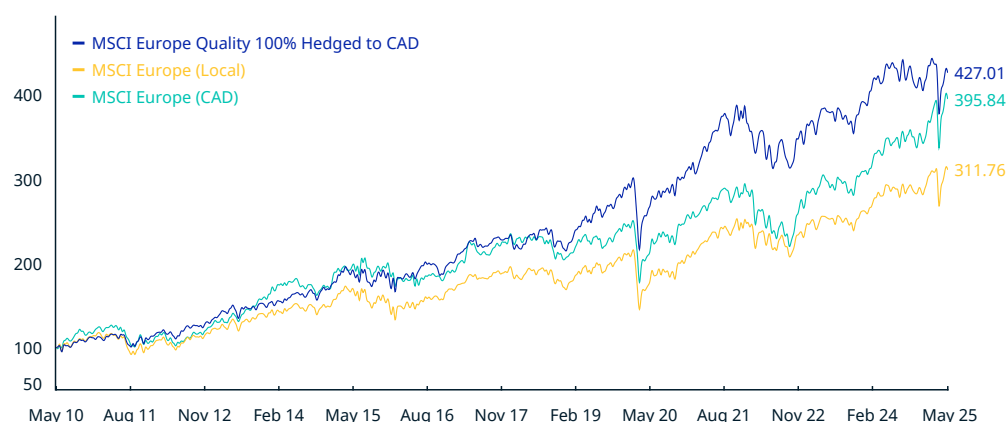


# MSCI Europe Quality 100% Hedged to CAD Index (CAD)

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) (MAY 2010 – MAY 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Europe Quality 100% Hedged to CAD	MSCI Europe (Local)	MSCI Europe (CAD)
2024	3.58	7.75	11.02
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

## INDEX PERFORMANCE – NET RETURNS (%) (MAY 30, 2025)

	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	2.90	-3.11	-1.09	4.96	7.86	9.47	8.42	7.21
MSCI Europe (Local)	4.38	-0.01	7.20	10.17	9.85	11.67	6.37	5.08
MSCI Europe (CAD)	4.08	3.85	14.37	15.27	15.59	12.70	7.26	4.50

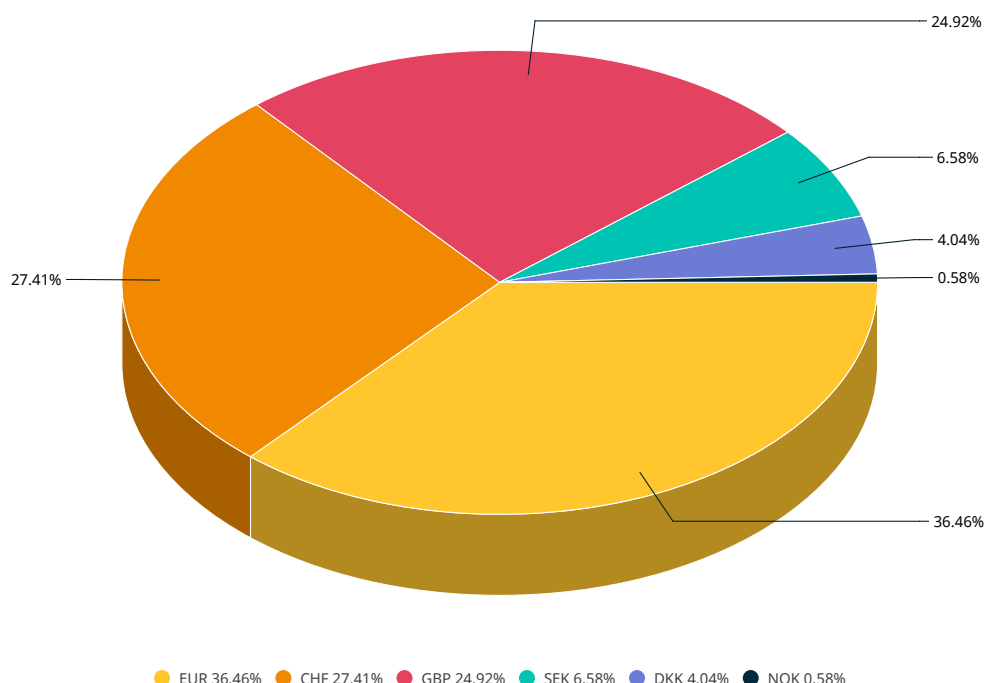
## INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1998 – MAY 30, 2025)

	ANNUALIZED STD DEV (%) <sup>1</sup>			MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Europe Quality 100% Hedged to CAD	13.80	13.68	12.80	50.41	2000-09-04–2003-03-12
MSCI Europe (Local)	12.97	13.12	13.21	55.13	2000-08-31–2003-03-12
MSCI Europe (CAD)	13.83	13.70	13.13	53.61	2007-04-20–2009-03-09

<sup>1</sup> 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 ( MAY 30, 2025 )****ABOUT MSCI**

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