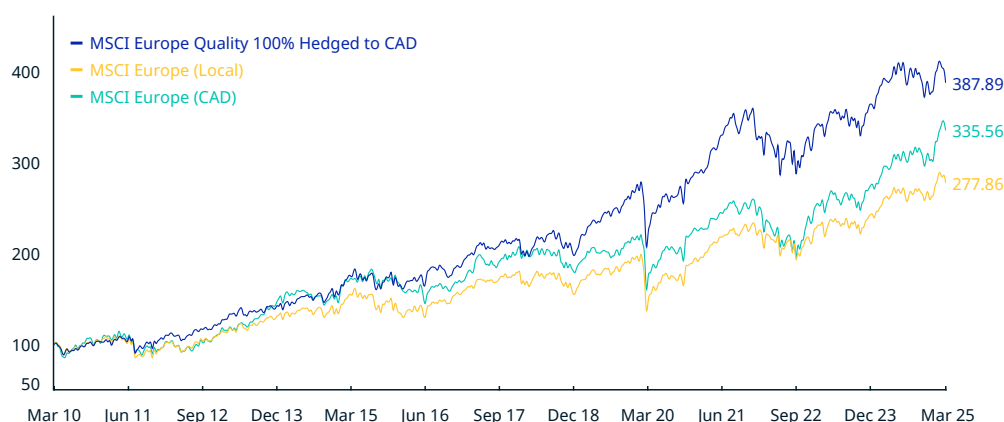


MSCI Europe Quality 100% Hedged to CAD Index (CAD)

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) (MAR 2010 – MAR 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 (%) (MAR 31, 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 | -5.13 | 2.77 | -1.06 | 2.77 | 5.56 | 11.29 | 8.36 | 7.18 |
| MSCI Europe (Local) | -3.58 | 6.23 | 5.72 | 6.23 | 8.13 | 12.90 | 6.11 | 4.97 |
| MSCI Europe (CAD) | -0.39 | 10.56 | 13.66 | 10.56 | 12.52 | 13.40 | 7.03 | 4.36 |

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1998 – MAR 31, 2025)

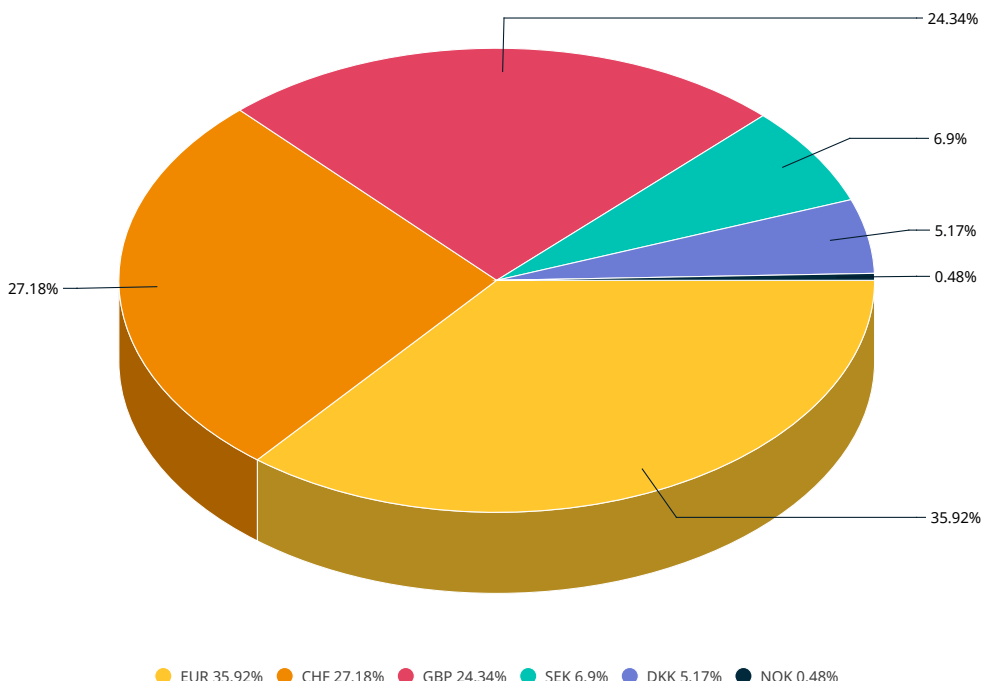
| | ANNUALIZED STD DEV (%) ¹ | | | MAXIMUM DRAWDOWN | |
|--|-------------------------------------|-------|-------|------------------|-----------------------|
| | 3 Yr | 5 Yr | 10 Yr | (%) | Period YYYY-MM-DD |
| MSCI Europe Quality 100% Hedged to CAD | 13.93 | 13.92 | 12.77 | 50.41 | 2000-09-04–2003-03-12 |
| MSCI Europe (Local) | 12.82 | 13.23 | 13.15 | 55.13 | 2000-08-31–2003-03-12 |
| MSCI Europe (CAD) | 14.01 | 13.73 | 13.10 | 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 (MAR 31, 2025)



ABOUT MSCI

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