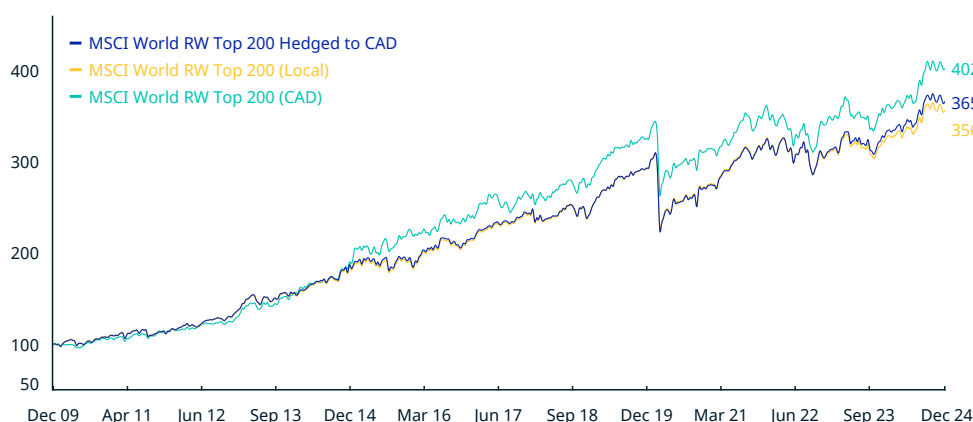


# MSCI World Risk Weighted Top 200 Hedged to CAD Index (CAD)

The MSCI World Risk Weighted Top 200 Index Hedged to CAD is based on a traditional market capitalization weighted parent index, the MSCI World Index, which includes large- and mid- capitalization stocks. Constructed using a simple, but effective and transparent process, each security of the parent index is reweighted so that stocks with lower risk are given higher index weights. The Index then includes the top 200 constituents ranked according to free float adjusted market capitalization. The Index seeks to emphasize stocks with lower historical return variance and tends to have a bias towards lower size and lower risk stocks. Historically, the Index has exhibited lower realized volatility in comparison to its parent index, while maintaining reasonable liquidity and capacity. The index is 100% hedged to the Canadian dollar by notionally “selling” each foreign currency forward at the one-month Forward exchange rate at the end of each month.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (CAD) (DEC 2009 – DEC 2024)



## ANNUAL PERFORMANCE (%)

| Year | MSCI World RW Top 200 Hedged to CAD | MSCI World RW Top 200 (Local) | MSCI World RW Top 200 (CAD) |
|------|-------------------------------------|-------------------------------|-----------------------------|
| 2024 | 10.73                               | 9.69                          | 12.47                       |
| 2023 | 8.34                                | 6.92                          | 5.08                        |
| 2022 | -6.14                               | -6.87                         | -5.22                       |
| 2021 | 19.37                               | 19.19                         | 14.69                       |
| 2020 | -7.17                               | -6.55                         | -3.50                       |
| 2019 | 22.08                               | 22.13                         | 17.62                       |
| 2018 | -1.53                               | -1.09                         | 5.24                        |
| 2017 | 13.53                               | 13.70                         | 9.02                        |
| 2016 | 10.25                               | 10.61                         | 6.45                        |
| 2015 | 5.24                                | 5.12                          | 20.12                       |
| 2014 | 17.74                               | 17.24                         | 22.42                       |
| 2013 | 21.17                               | 20.81                         | 23.40                       |
| 2012 | 10.68                               | 10.37                         | 6.56                        |
| 2011 | 7.31                                | 6.96                          | 9.68                        |

## INDEX PERFORMANCE – NET RETURNS (%) (DEC 31, 2024)

|                                     | 1 Mo  | 3 Mo  | 1 Yr  | YTD   | ANNUALIZED |      |       |                    |
|-------------------------------------|-------|-------|-------|-------|------------|------|-------|--------------------|
|                                     |       |       |       |       | 3 Yr       | 5 Yr | 10 Yr | Since Dec 31, 1998 |
| MSCI World RW Top 200 Hedged to CAD | -1.85 | -1.61 | 10.73 | 10.73 | 4.03       | 4.52 | 7.05  | 7.82               |
| MSCI World RW Top 200 (Local)       | -1.84 | -1.75 | 9.69  | 9.69  | 2.98       | 4.00 | 6.87  | 7.80               |
| MSCI World RW Top 200 (CAD)         | -1.58 | -1.59 | 12.47 | 12.47 | 3.85       | 4.39 | 7.90  | 7.58               |

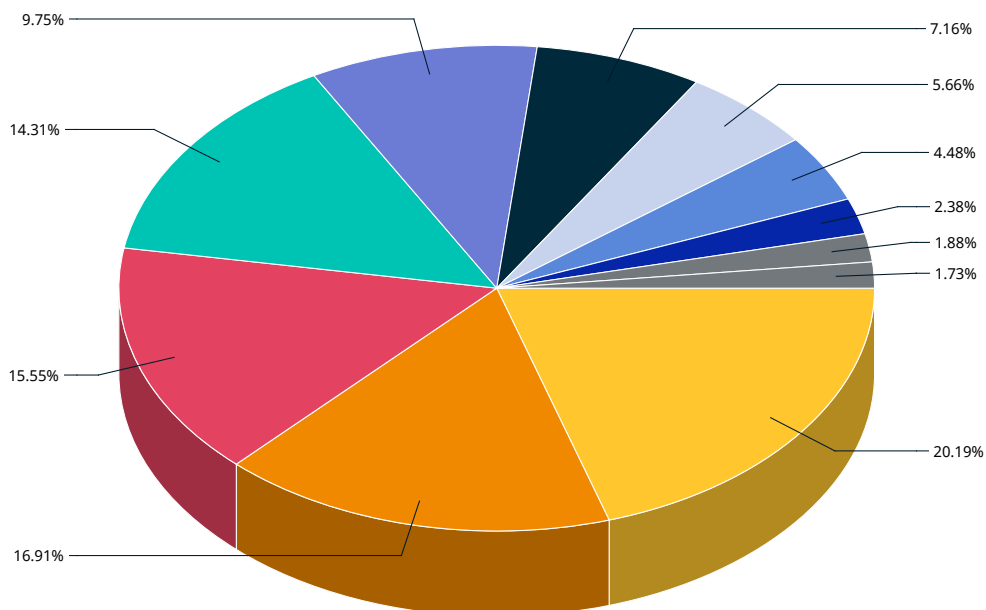
## INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1998 – DEC 31, 2024)

|                                     | ANNUALIZED STD DEV (%) <sup>1</sup> |       |       | MAXIMUM DRAWDOWN |                       |
|-------------------------------------|-------------------------------------|-------|-------|------------------|-----------------------|
|                                     | 3 Yr                                | 5 Yr  | 10 Yr | (%)              | Period YYYY-MM-DD     |
| MSCI World RW Top 200 Hedged to CAD | 9.11                                | 12.08 | 10.01 | 42.76            | 2007-06-01–2009-03-09 |
| MSCI World RW Top 200 (Local)       | 9.04                                | 11.91 | 9.91  | 41.51            | 2007-06-01–2009-03-09 |
| MSCI World RW Top 200 (CAD)         | 9.47                                | 10.87 | 9.87  | 35.42            | 2007-02-07–2009-03-09 |

<sup>1</sup> 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 and the UK.

**CURRENCY WEIGHTS ( DEC 31, 2024 )**



● USD 20.19% ● CAD 16.91% ● JPY 15.55% ● EUR 14.31% ● AUD 9.75% ● GBP 7.16% ● CHF 5.66% ● SGD 4.48% ● HKD 2.38% ● NOK 1.88% ● Other 1.73%

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