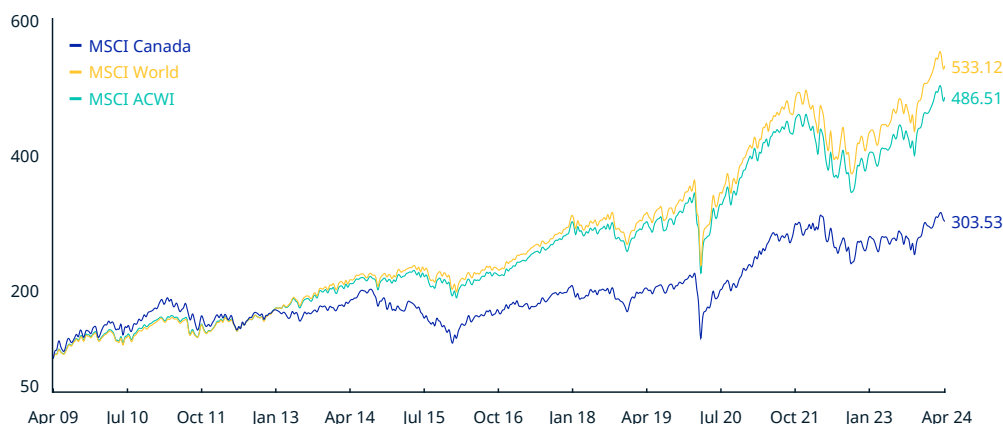


# MSCI Canada Index (USD)

The **MSCI Canada Index** is designed to measure the performance of the large and mid cap segments of the Canada market. With 87 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in Canada.

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (APR 2009 – APR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI Canada	MSCI World	MSCI ACWI
2023	16.44	24.42	22.81
2022	-12.17	-17.73	-17.96
2021	26.87	22.35	19.04
2020	6.21	16.50	16.82
2019	28.50	28.40	27.30
2018	-16.56	-8.20	-8.93
2017	16.90	23.07	24.62
2016	25.49	8.15	8.48
2015	-23.59	-0.32	-1.84
2014	2.22	5.50	4.71
2013	6.44	27.37	23.44
2012	9.90	16.54	16.80
2011	-12.16	-5.02	-6.86
2010	21.21	12.34	13.21

## INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 1987
MSCI Canada	-3.35	1.42	8.84	0.69	4.43	8.39	4.99	8.48
MSCI World	-3.67	3.74	18.96	5.01	6.14	11.00	9.45	8.34
MSCI ACWI	-3.26	4.16	18.02	4.79	4.76	9.97	8.75	8.16

## FUNDAMENTALS (APR 30, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.12	16.13	14.04	1.99
1.88	21.24	17.91	3.26
1.98	20.52	17.08	2.98

## INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2024)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 31, 1987	(%)	Period YYYY-MM-DD
MSCI Canada	2.09	18.31	20.62	17.97	0.18	0.40	0.28	na	60.33	2008-05-20–2009-03-09
MSCI World	2.29	17.08	18.16	14.98	0.27	0.55	0.58	na	57.46	2007-10-31–2009-03-09
MSCI ACWI	2.57	16.62	17.81	14.80	0.20	0.51	0.54	0.38	58.06	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly gross returns data

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Canada Index was launched on Mar 31, 1986. 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.

## INDEX CHARACTERISTICS

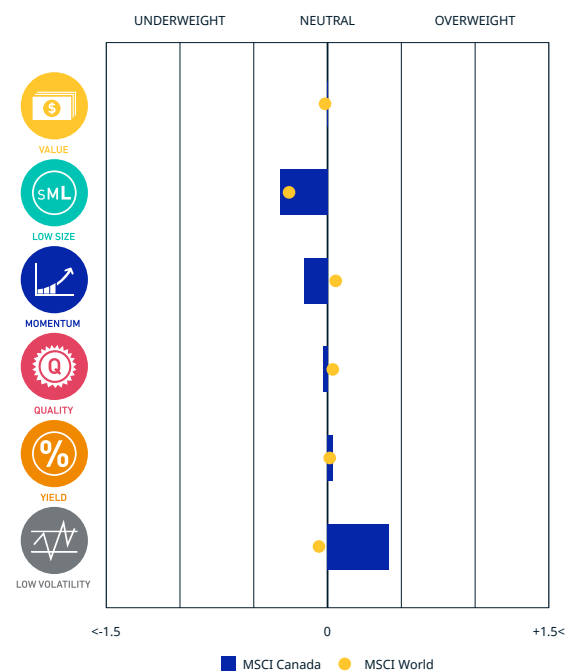
MSCI Canada	
Number of Constituents	87
Mkt Cap (USD Millions)	
Index	1,918,799.68
Largest	136,356.88
Smallest	1,868.57
Average	22,055.17
Median	11,644.96

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ROYAL BANK OF CANADA	136.36	7.11	Financials
TORONTO-DOMINION BANK	105.43	5.49	Financials
SHOPIFY A	84.81	4.42	Info Tech
CANADIAN NAT RESOURCES	81.25	4.23	Energy
ENBRIDGE	75.73	3.95	Energy
CP KANSAS CITY	73.25	3.82	Industrials
CANADIAN NATL RAILWAY	66.43	3.46	Industrials
BANK MONTREAL	64.53	3.36	Financials
BROOKFIELD CORP A	55.82	2.91	Financials
BANK NOVA SCOTIA	55.81	2.91	Financials
Total	799.42	41.66	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



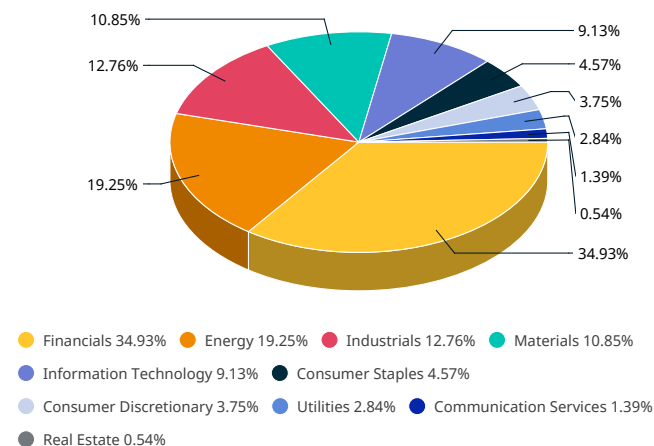
## MSCI FaCS

- VALUE**  
Relatively Inexpensive Stocks
- LOW SIZE**  
Smaller Companies
- MOMENTUM**  
Rising Stocks
- QUALITY**  
Sound Balance Sheet Stocks
- YIELD**  
Cash Flow Paid Out
- LOW VOLATILITY**  
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

## SECTOR WEIGHTS



**MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))**

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

**ABOUT MSCI**

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