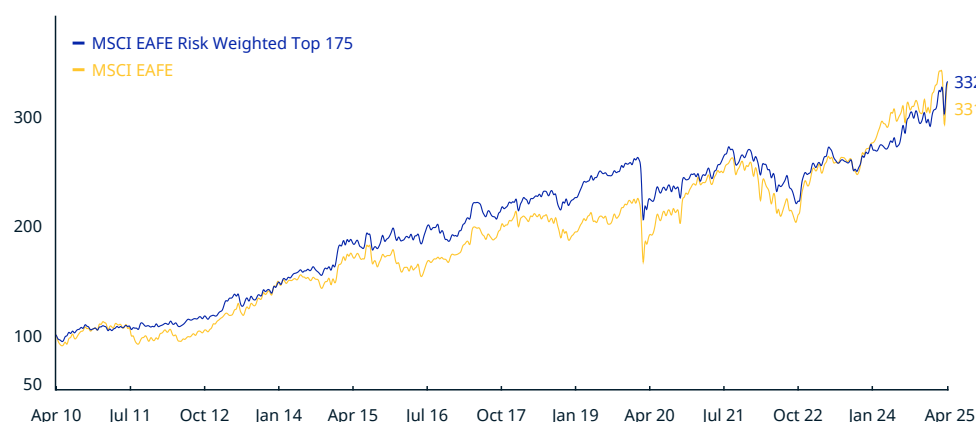


# MSCI EAFE Risk Weighted Top 175 Index (CAD)

The **MSCI EAFE Risk Weighted Top 175 Index** is based on a traditional market capitalization weighted parent index, the MSCI EAFE Index, which includes large- and mid-capitalization stocks across 21 Developed Markets (DM) excluding the U.S. and Canada. 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 final constituents of the MSCI EAFE Risk Weighted Top 175 Index are determined by ranking these security level risk weights and taking the top 175 subset securities. 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.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (CAD) (APR 2010 – APR 2025)



## ANNUAL PERFORMANCE (%)

| Year | MSCI EAFE Risk Weighted Top 175 | MSCI EAFE |
|------|---------------------------------|-----------|
| 2024 | 10.70                           | 13.24     |
| 2023 | 8.59                            | 15.07     |
| 2022 | -8.28                           | -8.23     |
| 2021 | 10.04                           | 10.32     |
| 2020 | -4.17                           | 5.92      |
| 2019 | 14.54                           | 15.85     |
| 2018 | 1.61                            | -6.03     |
| 2017 | 14.82                           | 16.82     |
| 2016 | -3.26                           | -2.49     |
| 2015 | 21.45                           | 18.95     |
| 2014 | 13.11                           | 3.67      |
| 2013 | 22.55                           | 31.02     |
| 2012 | 7.40                            | 14.72     |
| 2011 | 2.58                            | -9.97     |

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

|                                 | 1 Mo | 3 Mo | 1 Yr  | YTD   | ANNUALIZED |       |       |      | Since Dec 31, 1998 |
|---------------------------------|------|------|-------|-------|------------|-------|-------|------|--------------------|
|                                 |      |      |       |       | 3 Yr       | 5 Yr  | 10 Yr |      |                    |
| MSCI EAFE Risk Weighted Top 175 | 2.78 | 7.94 | 22.31 | 11.60 | 9.67       | 7.95  | 6.12  | 6.89 |                    |
| MSCI EAFE                       | 0.37 | 1.27 | 13.18 | 7.34  | 12.96      | 11.25 | 6.84  | 4.37 |                    |

## FUNDAMENTALS (APR 30, 2025)

| Div Yld (%) | P/E   | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 3.62        | 17.15 | 15.62   | 1.80 |
| 3.05        | 15.18 | 13.98   | 1.87 |

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

|                                 | Beta | Tracking Error (%) | Turnover (%) <sup>1</sup> | ANNUALIZED STD DEV (%) <sup>2</sup> |       |       | MAXIMUM DRAWDOWN |                       |
|---------------------------------|------|--------------------|---------------------------|-------------------------------------|-------|-------|------------------|-----------------------|
|                                 |      |                    |                           | 3 Yr                                | 5 Yr  | 10 Yr | (%)              | Period YYYY-MM-DD     |
| MSCI EAFE Risk Weighted Top 175 | 0.61 | 7.92               | 31.50                     | 10.11                               | 9.49  | 9.80  | 38.56            | 2007-04-10–2009-03-09 |
| MSCI EAFE                       | 1.00 | 0.00               | 3.82                      | 12.31                               | 12.04 | 11.83 | 50.68            | 2007-04-18–2009-03-09 |

<sup>1</sup> Last 12 months

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

## MSCI EAFE Risk Weighted Top 175 Index (CAD)

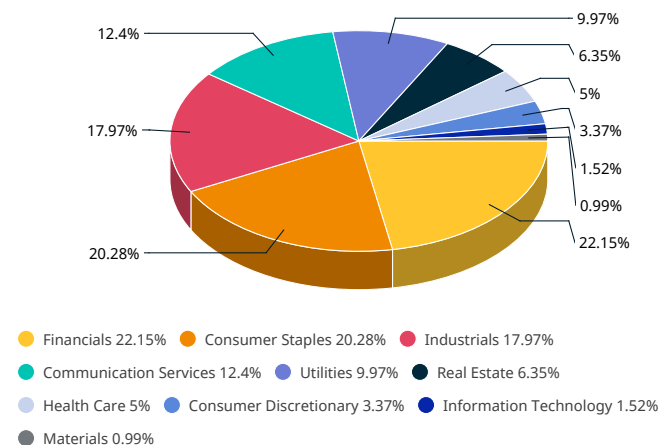
### INDEX CHARACTERISTICS

|                               | MSCI EAFE Risk Weighted Top 175 | MSCI EAFE |
|-------------------------------|---------------------------------|-----------|
| <b>Number of Constituents</b> | 170                             | 694       |
|                               | <b>Weight (%)</b>               |           |
| <b>Largest</b>                | 1.29                            | 1.72      |
| <b>Smallest</b>               | 0.25                            | 0.01      |
| <b>Average</b>                | 0.59                            | 0.14      |
| <b>Median</b>                 | 0.55                            | 0.07      |

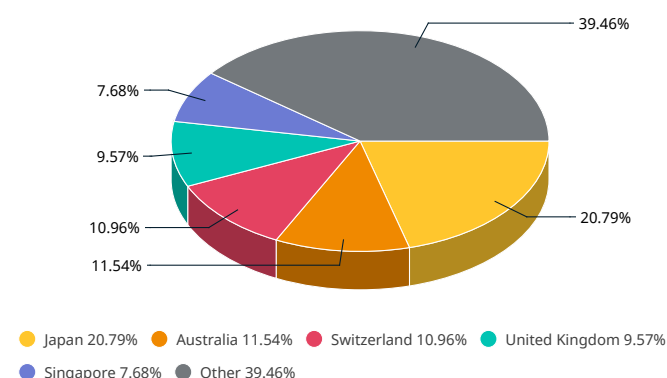
### TOP 10 CONSTITUENTS

|                          | Country | Index Wt. (%) | Parent Index Wt. (%) | Sector       |
|--------------------------|---------|---------------|----------------------|--------------|
| TELSTRA GROUP            | AU      | 1.29          | 0.07                 | Comm Svcs    |
| SOFTBANK CORP            | JP      | 1.25          | 0.25                 | Comm Svcs    |
| SINGAPORE EXCHANGE       | SG      | 1.24          | 0.05                 | Financials   |
| KONINKLIJKE KPN          | NL      | 1.21          | 0.10                 | Comm Svcs    |
| SWISS PRIME SITE         | CH      | 1.11          | 0.06                 | Real Estate  |
| SWISSCOM                 | CH      | 1.04          | 0.10                 | Comm Svcs    |
| SINGAPORE TECH ENGR      | SG      | 0.95          | 0.05                 | Industrials  |
| BANQUE CANTONALE VAUDOIS | CH      | 0.92          | 0.02                 | Financials   |
| KIRIN HOLDINGS CO        | JP      | 0.90          | 0.07                 | Cons Staples |
| NESTLE                   | CH      | 0.87          | 1.58                 | Cons Staples |
| <b>Total</b>             |         | <b>10.78</b>  | <b>2.35</b>          |              |

### SECTOR WEIGHTS



### COUNTRY WEIGHTS



DM countries include: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the UK.

The MSCI EAFE Risk Weighted Top 175 Index was launched on Aug 03, 2017. 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.

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