

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) (JAN 2010 – JAN 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 (%) (JAN 31, 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	3.39	3.35	13.55	3.39	5.81	3.40	5.39	6.65	
MSCI EAFE	5.99	6.26	17.78	5.99	9.77	8.20	7.10	4.36	

FUNDAMENTALS (JAN 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.69	16.51	15.17	1.76
2.93	15.75	14.31	1.98

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

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI EAFE Risk Weighted Top 175	0.61	7.93	29.91	10.07	10.74	9.77	38.56	2007-04-10–2009-03-09
MSCI EAFE	1.00	0.00	3.45	12.82	13.32	11.89	50.68	2007-04-18–2009-03-09

¹ Last 12 months

² Based on monthly net returns data

MSCI EAFE Risk Weighted Top 175 Index (CAD)

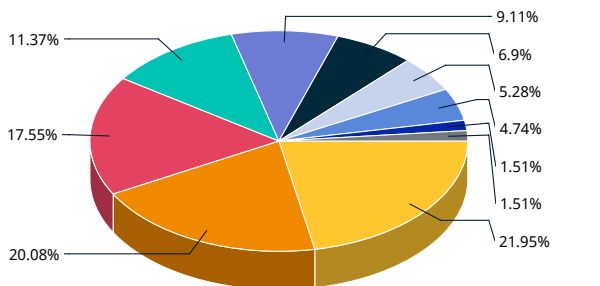
INDEX CHARACTERISTICS

	MSCI EAFE Risk Weighted Top 175	MSCI EAFE
Number of Constituents	174	722
	Weight (%)	
Largest	1.19	1.77
Smallest	0.34	0.01
Average	0.57	0.14
Median	0.53	0.06

TOP 10 CONSTITUENTS

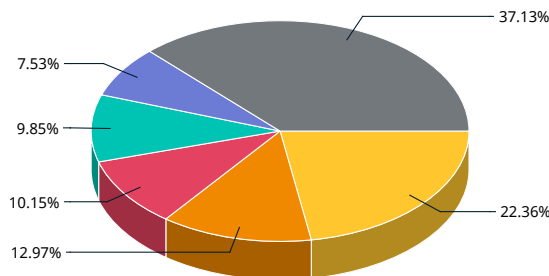
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TELSTRA GROUP	AU	1.19	0.06	Comm Svcs
MCDONALD'S HLDGS CO JP	JP	1.18	0.02	Cons Discr
SOFTBANK CORP	JP	1.16	0.22	Comm Svcs
SINGAPORE EXCHANGE	SG	1.11	0.05	Financials
KONINKLIJKE KPN	NL	1.02	0.08	Comm Svcs
SWISS PRIME SITE	CH	0.98	0.05	Real Estate
SWISSCOM	CH	0.95	0.09	Comm Svcs
OCBC BANK	SG	0.90	0.26	Financials
NTT CORP	JP	0.83	0.17	Comm Svcs
BANQUE CANTONALE VAUDOIS	CH	0.82	0.02	Financials
Total		10.15	1.01	

SECTOR WEIGHTS



- Financials 21.95%
- Consumer Staples 20.08%
- Industrials 17.55%
- Communication Services 11.37%
- Utilities 9.11%
- Real Estate 6.9%
- Health Care 5.28%
- Consumer Discretionary 4.74%
- Information Technology 1.51%
- Materials 1.51%

COUNTRY WEIGHTS



- Japan 22.36%
- Australia 12.97%
- Switzerland 10.15%
- United Kingdom 9.85%
- Singapore 7.53%
- Other 37.13%

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.

ABOUT MSCI

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