

MSCI Emerging Markets IMI (CAD)

The **MSCI Emerging Markets Investable Market Index (IMI)** captures large, mid and small cap representation across 24 Emerging Markets countries*. With 3,076 constituents, the index covers approximately 99% of the free float-adjusted market capitalization in each country.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (CAD) (JAN 2011 – JAN 2026)



ANNUAL PERFORMANCE (%)

| Year | MSCI Emerging Markets IMI | MSCI Emerging Markets | MSCI ACWI |
|------|---------------------------|-----------------------|-----------|
| 2025 | 25.93 | 28.05 | 17.11 |
| 2024 | 17.38 | 17.85 | 28.72 |
| 2023 | 9.12 | 7.31 | 19.51 |
| 2022 | -13.61 | -13.90 | -12.00 |
| 2021 | -0.79 | -3.06 | 18.02 |
| 2020 | 16.70 | 16.61 | 14.77 |
| 2019 | 12.12 | 12.87 | 20.86 |
| 2018 | -7.03 | -6.51 | -0.73 |
| 2017 | 28.26 | 28.70 | 16.44 |
| 2016 | 6.48 | 7.74 | 4.73 |
| 2015 | 3.68 | 2.42 | 17.72 |
| 2014 | 7.46 | 7.03 | 14.14 |
| 2013 | 4.72 | 4.29 | 31.72 |
| 2012 | 16.44 | 16.00 | 14.21 |

INDEX PERFORMANCE – GROSS RETURNS (%) (JAN 30, 2026)

| | | | | | ANNUALIZED | | | |
|---------------------------|------|------|-------|------|------------|-------|-------|--------------------|
| | 1 Mo | 3 Mo | 1 Yr | YTD | 3 Yr | 5 Yr | 10 Yr | Since May 31, 1994 |
| MSCI Emerging Markets IMI | 7.34 | 5.45 | 32.71 | 7.34 | 17.76 | 7.56 | 10.06 | 5.76 |
| MSCI Emerging Markets | 7.54 | 5.81 | 34.33 | 7.54 | 17.90 | 7.06 | 10.10 | 6.26 |
| MSCI ACWI | 1.74 | 0.62 | 14.45 | 1.74 | 20.19 | 13.78 | 12.88 | 8.51 |

FUNDAMENTALS (JAN 30, 2026)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 2.15 | 18.97 | 13.73 | 2.21 |
| 2.12 | 18.32 | 13.59 | 2.34 |
| 1.64 | 23.38 | 18.98 | 3.65 |

INDEX RISK AND RETURN CHARACTERISTICS (JAN 30, 2026)

| | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | MAXIMUM DRAWDOWN | |
|---------------------------|---------------------------|-------------------------------------|-------|-------|------------------|-----------------------|
| | | 3 Yr | 5 Yr | 10 Yr | (%) | Period YYYY-MM-DD |
| MSCI Emerging Markets IMI | 4.06 | 11.47 | 13.13 | 13.16 | 56.09 | 1997-07-08–1998-09-11 |
| MSCI Emerging Markets | 4.55 | 12.09 | 13.76 | 13.43 | 53.56 | 2007-12-06–2008-10-27 |
| MSCI ACWI | 2.56 | 9.12 | 11.28 | 11.24 | 46.85 | 2007-02-07–2009-03-09 |

¹ Last 12 months

² Based on monthly gross returns data

* EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI Emerging Markets IMI was launched on Jun 05, 2007. 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

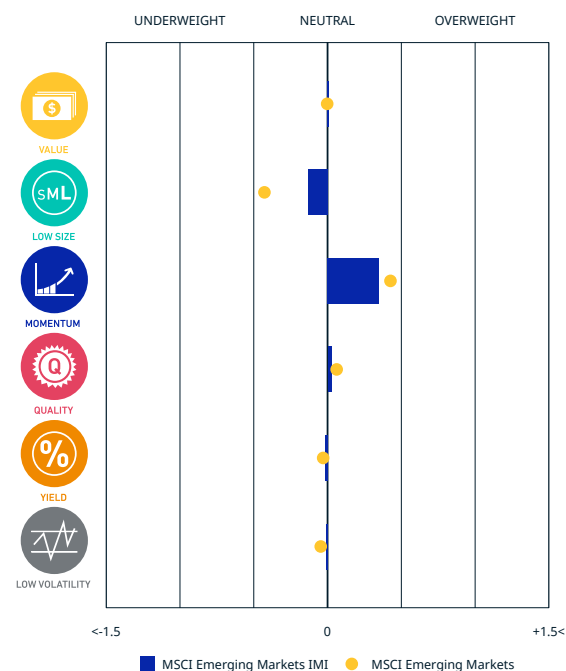
| MSCI Emerging Markets IMI | |
|---------------------------|---------------|
| Number of Constituents | 3,076 |
| Mkt Cap (CAD Millions) | |
| Index | 17,294,888.48 |
| Largest | 1,881,647.70 |
| Smallest | 171.44 |
| Average | 5,622.53 |
| Median | 1,219.51 |

TOP 10 CONSTITUENTS

| | Country | Float Adj Mkt Cap (CAD Billions) | Index Wt. (%) | Sector |
|--------------------------|---------|-------------------------------------|---------------|------------|
| TAIWAN SEMICONDUCTOR MFG | TW | 1,881.65 | 10.88 | Info Tech |
| SAMSUNG ELECTRONICS CO | KR | 715.06 | 4.13 | Info Tech |
| TENCENT HOLDINGS LI (CN) | CN | 673.28 | 3.89 | Comm Svcs |
| ALIBABA GRP HLDG (HK) | CN | 504.01 | 2.91 | Cons Discr |
| SK HYNIX | KR | 466.92 | 2.70 | Info Tech |
| HDFC BANK | IN | 155.52 | 0.90 | Financials |
| CHINA CONSTRUCTION BK H | CN | 131.90 | 0.76 | Financials |
| RELIANCE INDUSTRIES | IN | 125.09 | 0.72 | Energy |
| HON HAI PRECISION IND CO | TW | 119.24 | 0.69 | Info Tech |
| MEDIATEK INC | TW | 115.40 | 0.67 | Info Tech |
| Total | | 4,888.08 | 28.26 | |

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



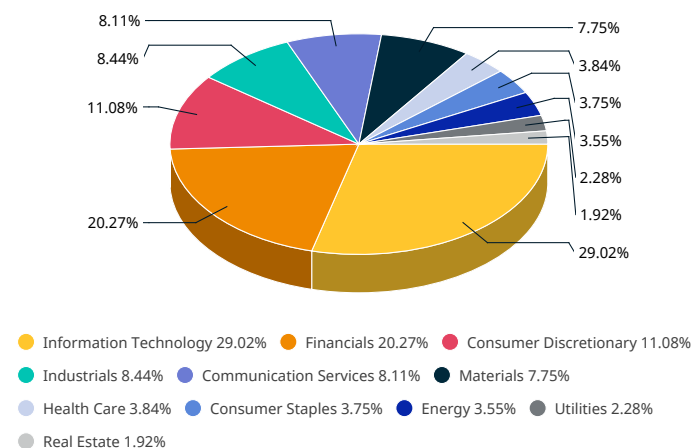
MSCI FaCS

- 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

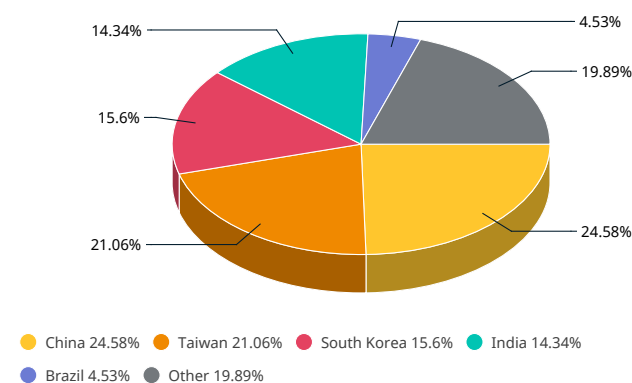
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY 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

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2026 MSCI Inc. All rights reserved.

