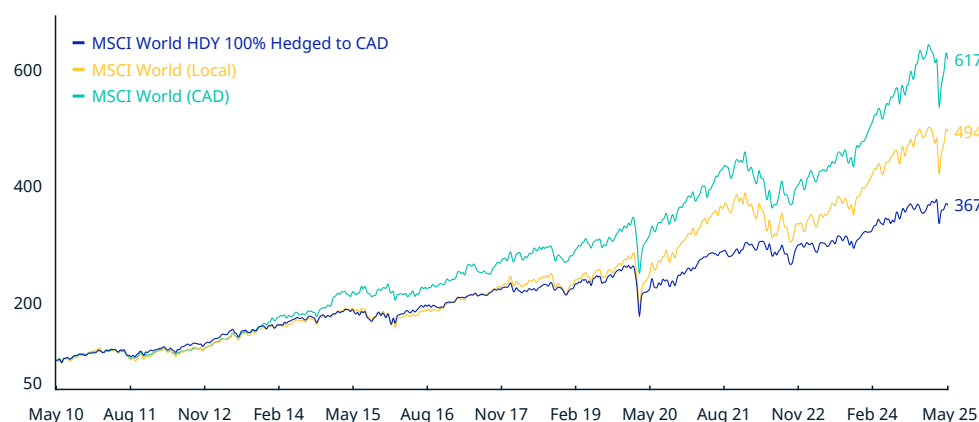


MSCI World High Dividend Yield 100% Hedged to CAD Index (CAD)

The MSCI World High Dividend Yield 100% Hedged to CAD Index represents a close estimation of the performance that can be achieved by hedging the currency exposures of its Parent Index, the MSCI World Index, to the CAD, the “home” currency for the hedged index. The Index is designed to reflect the performance of equities in the Parent Index (excluding REITs) with higher dividend income and quality characteristics than average dividend yields that are both sustainable and persistent. The index is 100% hedged to the CAD by selling each foreign currency forward at the one-month Forward rate. The parent index is composed of large and mid cap stocks across 23 Developed Markets (DM) countries*.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (CAD) (MAY 2010 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI World HDY 100% Hedged to CAD	MSCI World (Local)	MSCI World (CAD)
2024	11.21	21.03	29.43
2023	8.30	23.12	20.47
2022	-1.60	-16.04	-12.19
2021	18.35	24.17	20.78
2020	-3.32	13.48	13.87
2019	22.79	27.34	21.22
2018	-5.76	-7.38	-0.49
2017	13.61	18.48	14.36
2016	11.98	9.00	3.79
2015	0.82	2.08	18.89
2014	9.46	9.81	14.39
2013	23.24	28.87	35.18
2012	11.38	15.71	13.26
2011	4.63	-5.49	-3.20

INDEX PERFORMANCE – NET RETURNS (%) (MAY 30, 2025)

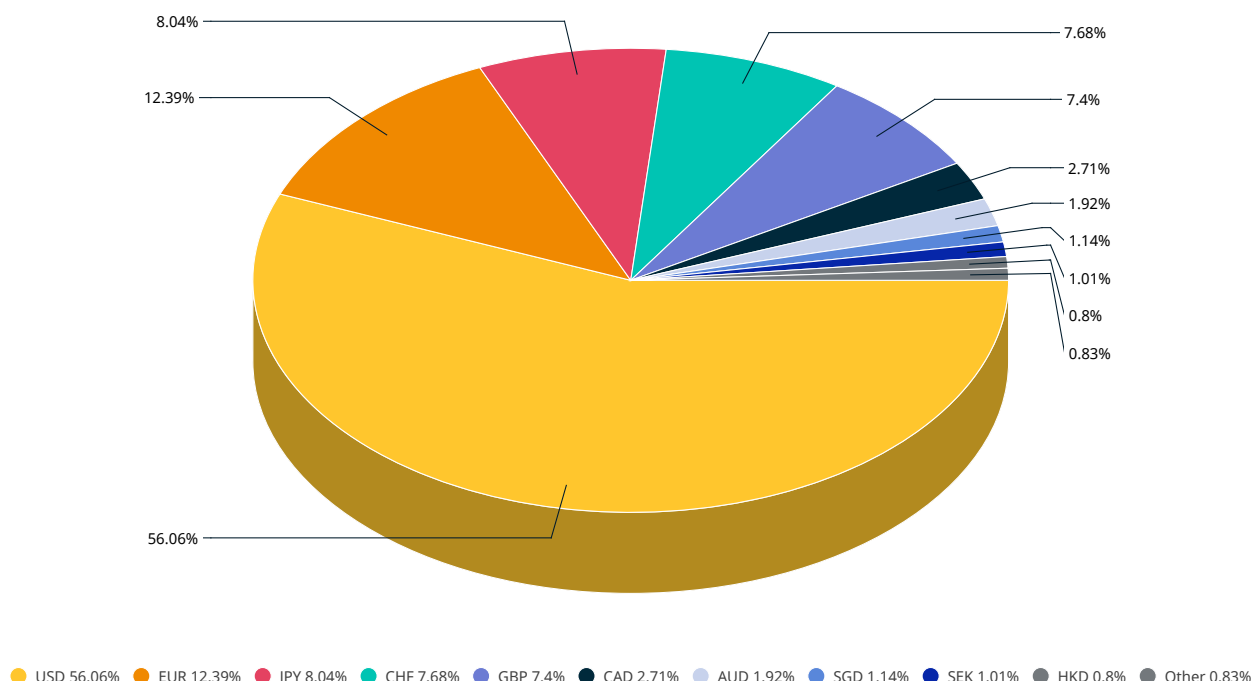
	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 1998
MSCI World HDY 100% Hedged to CAD	1.86	-2.37	7.00	3.72	6.95	10.22	7.07	5.89
MSCI World (Local)	5.93	0.24	12.14	2.71	13.18	14.39	10.13	6.58
MSCI World (CAD)	5.43	-2.55	14.70	0.33	16.38	14.06	11.00	6.12

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

	ANNUALIZED STD DEV (%) ¹			MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI World HDY 100% Hedged to CAD	11.68	11.56	11.73	58.38	2007-06-01–2009-03-09
MSCI World (Local)	14.92	14.58	14.23	54.79	2007-10-12–2009-03-09
MSCI World (CAD)	12.86	12.42	12.06	50.00	2000-03-31–2009-03-09

¹ 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, the UK and the US.

CURRENCY WEIGHTS (MAY 30, 2025)**ABOUT MSCI**

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