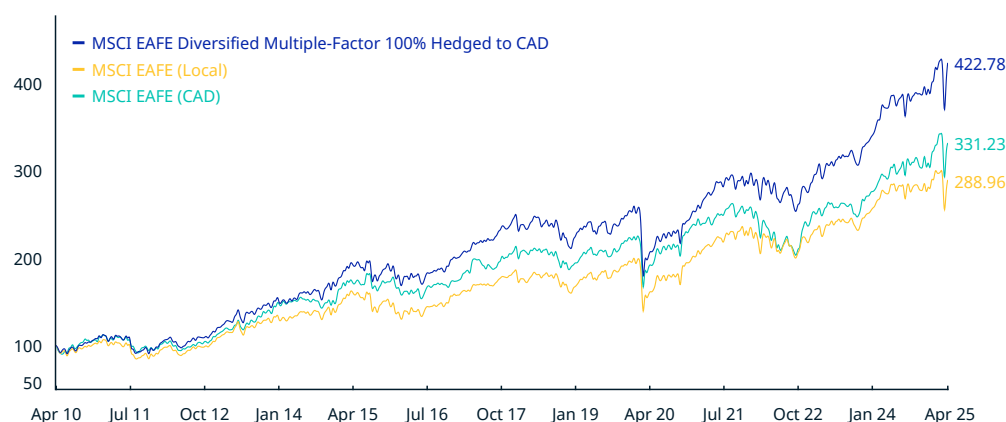


MSCI EAFE Diversified Multiple-Factor (CAD) 100% Hedged to CAD Index (CAD)

The MSCI EAFE Diversified Multiple-Factor (CAD) 100% Hedged to CAD Index represents a close estimation of the performance that can be achieved by hedging the currency exposure of its parent index, the MSCI EAFE Index, to the CAD, the "home" currency for the hedged index. The index is 100% hedged to CAD by notionally selling each foreign currency forward at the one-month forward exchange rate at the end of each month. The index is calculated by optimizing the MSCI EAFE Index, its parent index, in CAD, to maximize exposure to four factors – Value, Momentum, Quality and Low Size – while maintaining a risk profile similar to that of the underlying parent index. The index includes large and mid-cap stocks across 21 Developed Markets (DM) countries*.

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 Diversified Multiple-Factor 100% Hedged to CAD	MSCI EAFE (Local)	MSCI EAFE (CAD)
2024	17.86	11.28	13.24
2023	21.26	16.16	15.07
2022	-6.44	-7.00	-8.23
2021	19.64	18.70	10.32
2020	-2.69	0.84	5.92
2019	19.12	21.67	15.85
2018	-11.55	-10.99	-6.03
2017	20.30	15.23	16.82
2016	4.30	5.34	-2.49
2015	11.71	5.33	18.95
2014	12.86	5.92	3.67
2013	30.78	26.93	31.02
2012	19.80	17.31	14.72
2011	-10.02	-12.15	-9.97

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 30, 1998
MSCI EAFE Diversified Multiple-Factor 100% Hedged to CAD	2.51	3.34	12.76	7.59	14.21	15.14	8.32	8.30
MSCI EAFE (Local)	-0.07	-1.91	4.97	2.82	9.20	12.05	6.21	4.99
MSCI EAFE (CAD)	0.37	1.27	13.18	7.34	12.96	11.25	6.84	4.53

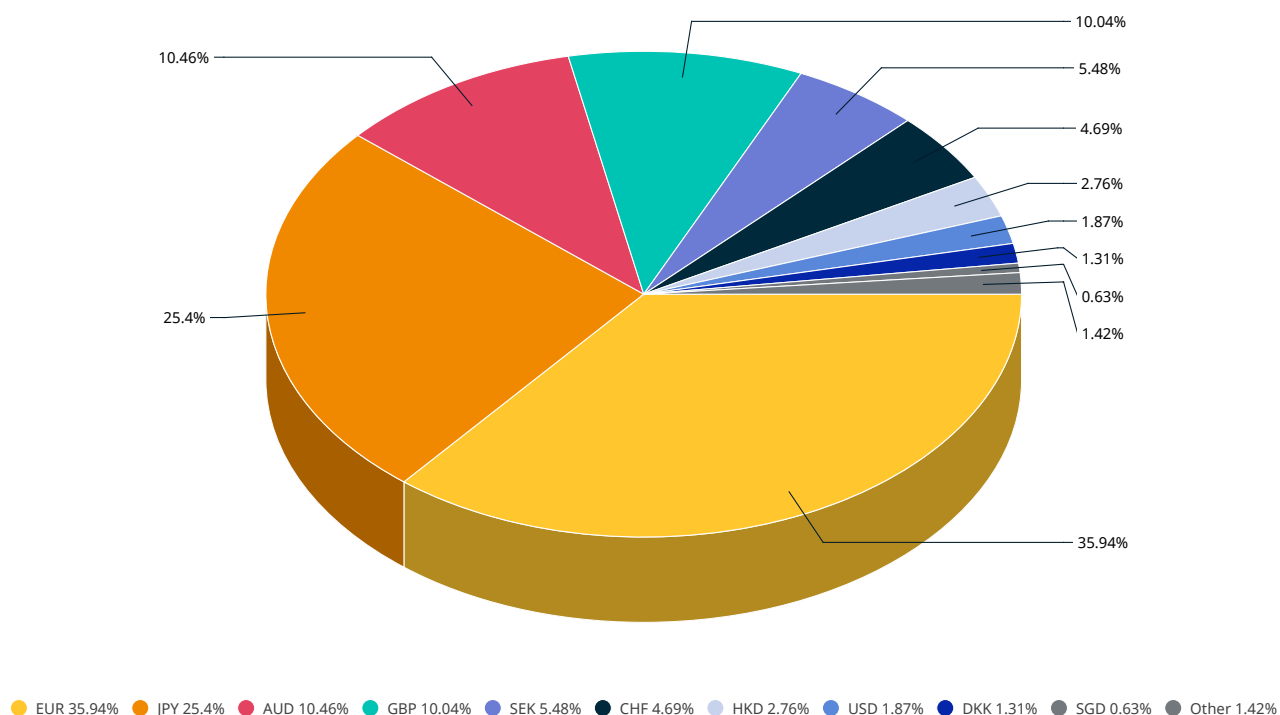
INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – APR 30, 2025)

	ANNUALIZED STD DEV (%) ¹			MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI EAFE Diversified Multiple-Factor 100% Hedged to CAD	11.15	10.97	12.40	56.01	2007-06-04–2009-03-09
MSCI EAFE (Local)	11.13	11.62	12.43	55.39	2007-07-16–2009-03-09
MSCI EAFE (CAD)	12.31	12.04	11.83	50.68	2007-04-18–2009-03-09

¹ Based on monthly net returns data

* 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 Diversified Multiple-Factor (CAD) 100% Hedged to CAD Index was launched on Aug 12, 2015. 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.

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

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