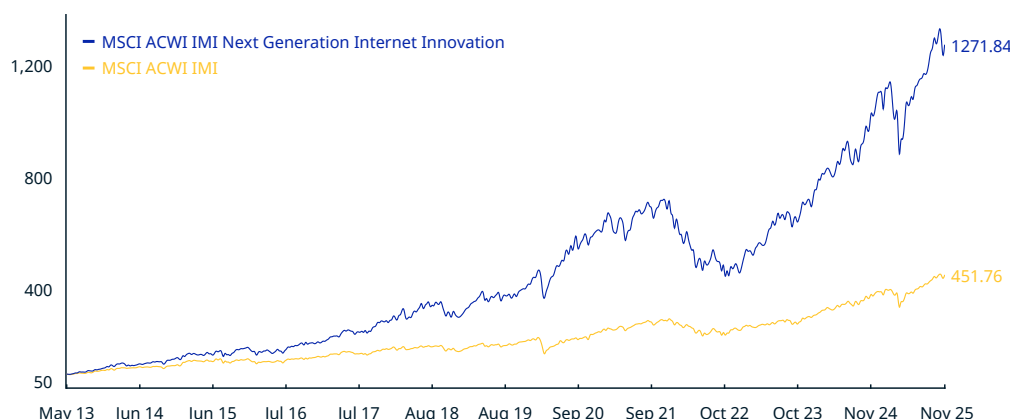


MSCI ACWI IMI Next Generation Internet Innovation Index (CAD)

The MSCI ACWI IMI Next Generation Internet Innovation Index is based on the MSCI ACWI IMI Index*, its parent index, and includes large, mid and small-cap securities across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries**. The Index aims to represent the performance of a set of companies associated the development of new products and services focused on the migration of technology infrastructure to the cloud, the increased use of shared technology, infrastructure and services as well as the increased adoption of internet-based products and services, new payment methods, big data, the internet of things, and social media.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (CAD) (MAY 2013 – NOV 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI IMI Next Generation Internet Innovation	MSCI ACWI IMI
2024	49.42	26.93
2023	52.25	18.32
2022	-32.79	-12.47
2021	13.48	17.22
2020	48.68	14.21
2019	35.84	19.96
2018	8.91	-1.98
2017	33.70	15.81
2016	8.00	4.61
2015	24.71	17.31
2014	22.29	13.19

INDEX PERFORMANCE – NET RETURNS (%) (NOV 28, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2013
					3 Yr	5 Yr	10 Yr		
MSCI ACWI IMI Next Generation Internet Innovation	-3.97	8.07	22.86	19.14	36.12	16.25	20.92	22.55	
MSCI ACWI IMI	-0.38	7.31	17.06	17.11	19.12	13.24	11.63	12.82	

FUNDAMENTALS (NOV 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.52	38.11	27.11	7.75
1.70	23.21	18.91	3.28

INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI ACWI IMI Next Generation Internet Innovation	18.40	17.43	18.94	17.80	40.19	2021-11-19–2022-11-09
MSCI ACWI IMI	2.00	9.95	11.35	11.58	28.20	2020-02-12–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

*The index also includes equity securities that are not classified as US securities in the ACWI IMI Index but are listed on eligible US exchanges according to the MSCI Global Investable Indexes Methodology.

**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. 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 ACWI IMI Next Generation Internet Innovation Index was launched on Apr 20, 2020. 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

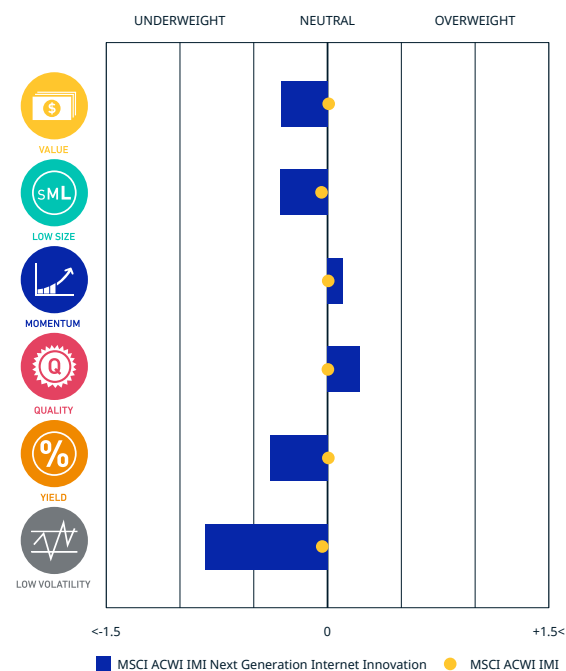
MSCI ACWI IMI Next Generation Internet Innovation	
Number of Constituents	574
Mkt Cap (CAD Millions)	
Index	45,903,587.09
Largest	2,656,524.49
Smallest	186.19
Average	79,971.41
Median	4,625.63

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (CAD Billions)	Index Wt. (%)	Sector
BROADCOM	US	2,656.52	5.79	Info Tech
APPLE	US	2,387.87	5.20	Info Tech
TESLA	US	2,339.46	5.10	Cons Discr
MICROSOFT CORP	US	2,254.15	4.91	Info Tech
META PLATFORMS A	US	2,242.85	4.89	Comm Svcs
AMAZON.COM	US	2,236.50	4.87	Cons Discr
NVIDIA	US	2,138.79	4.66	Info Tech
VISA A	US	1,930.79	4.21	Financials
MASTERCARD A	US	1,594.90	3.47	Financials
TENCENT HOLDINGS LI (CN)	CN	1,558.64	3.40	Comm Svcs
Total		21,340.47	46.49	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



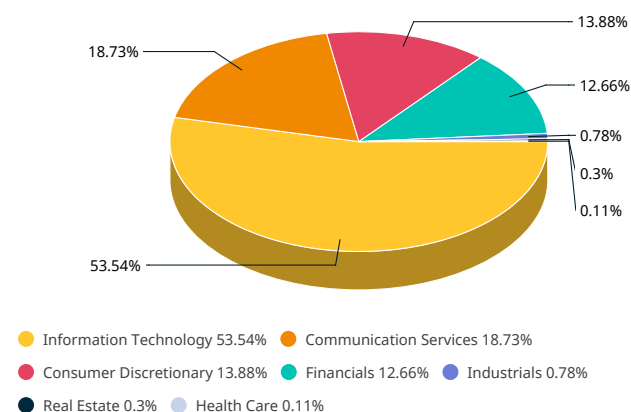
MSCI FaCS

- 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

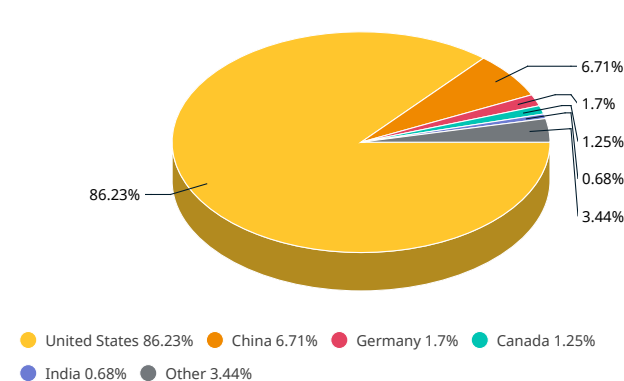
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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.

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