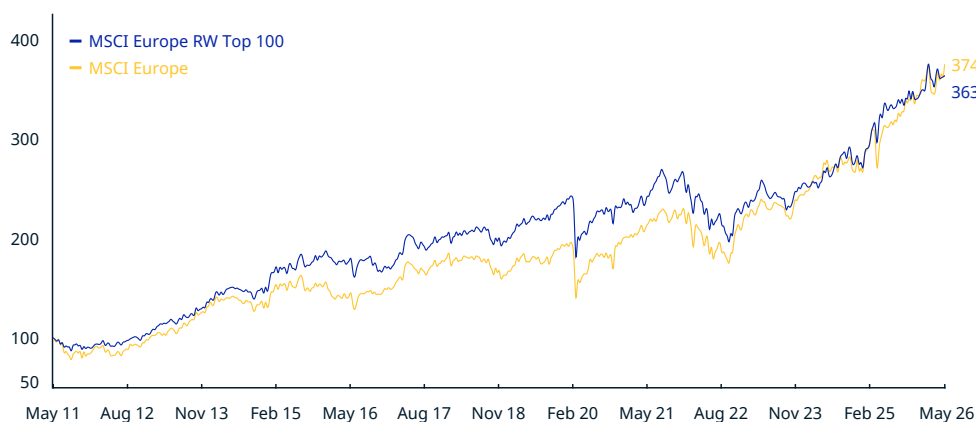


MSCI Europe Risk Weighted Top 100 Index (CAD)

The **MSCI Europe Risk Weighted Top 100 Index** is based on a traditional market capitalization weighted parent index, the MSCI Europe Index, which includes developed Europe large and mid-capitalization stocks. 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 Europe Risk Weighted Top 100 Index are determined by ranking these security level risk weights and taking the top 100 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) (MAY 2011 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe RW Top 100	MSCI Europe
2025	25.41	29.06
2024	10.34	11.02
2023	11.57	16.67
2022	-16.03	-8.89
2021	13.00	15.31
2020	0.55	3.53
2019	19.11	17.52
2018	-1.83	-7.20
2017	16.24	17.26
2016	-7.73	-3.85
2015	25.77	16.52
2014	9.84	2.28
2013	30.47	33.64
2012	13.80	16.48

INDEX PERFORMANCE – NET RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1998
					3 Yr	5 Yr	10 Yr		
MSCI Europe RW Top 100	0.28	-5.16	9.31	4.94	14.29	8.62	7.27	7.26	
MSCI Europe	3.87	0.02	20.18	7.34	18.17	11.89	9.89	5.03	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.61	16.86	15.74	2.24
2.89	17.49	14.77	2.46

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1998 – MAY 29, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Europe RW Top 100	0.68	7.92	27.16	10.20	12.55	11.63	43.75	2007-04-10–2009-03-09
MSCI Europe	1.00	0.00	2.68	10.36	12.89	12.78	53.61	2007-04-20–2009-03-09

¹ Last 12 months

² Based on monthly net returns data

MSCI Europe Risk Weighted Top 100 Index (CAD)

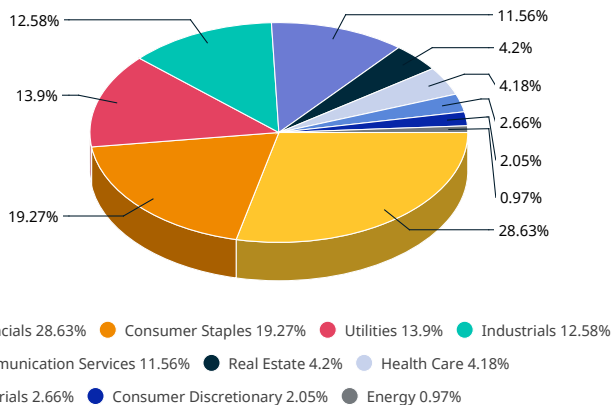
INDEX CHARACTERISTICS

	MSCI Europe RW Top 100	MSCI Europe
Number of Constituents	97	403
	Weight (%)	
Largest	2.58	4.40
Smallest	0.53	0.02
Average	1.03	0.25
Median	0.97	0.11

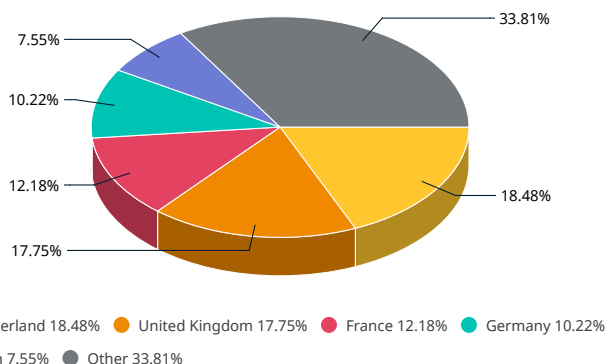
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
SWISS PRIME SITE	CH	2.58	0.09	Real Estate
KONINKLIJKE KPN	NL	2.24	0.14	Comm Svcs
SWISSCOM	CH	2.16	0.16	Comm Svcs
HELVETIA BALOISE HOLDING	CH	2.11	0.14	Financials
BANQUE CANTONALE VAUDOIS	CH	1.75	0.03	Financials
IBERDROLA	ES	1.51	1.03	Utilities
SNAM	IT	1.40	0.10	Utilities
GROUPE BRUXELLES LAMBERT	BE	1.40	0.05	Financials
TERNA	IT	1.37	0.11	Utilities
NORDEA BANK (FI)	FI	1.33	0.42	Financials
Total		17.86	2.28	

SECTOR WEIGHTS



COUNTRY WEIGHTS



Developed Market countries in Europe include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

The MSCI Europe Risk Weighted Top 100 Index was launched on Jan 20, 2014. Data prior to this launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed).

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.

