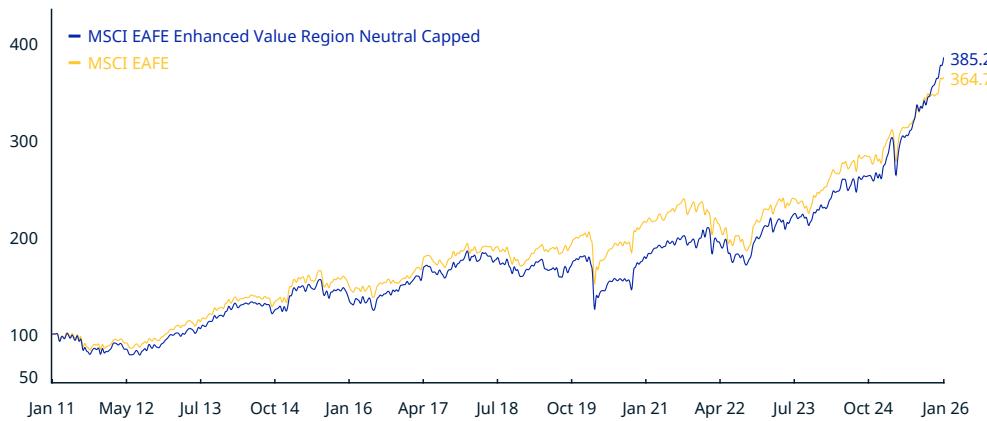


MSCI EAFE Enhanced Value Region Neutral Capped Index (CAD)

The MSCI EAFE Enhanced Value Region Neutral Capped Index is based on its parent index, MSCI EAFE Index, which includes large and mid-cap representation across 21 Developed Markets (DM) countries around the world, excluding the US and Canada, exhibiting overall value style characteristics. Region Neutrality is applied across three regions : Japan, Pacific ex Japan and Europe+Israel, with the weights of the defined regions set to match the region weights in the parent MSCI EAFE Index. The index is designed to represent the performance of securities that exhibit higher value characteristics relative to their peers within the corresponding GICS® sector. The value investment style characteristics for index construction are defined using three variables: Price-to-Book Value, Price-to-Forward Earnings and Enterprise Value-to-Cash flow from Operations. The index applies a 10% security capping, applied at each semi-annual rebalance.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI EAFE Enhanced Value Region Neutral Capped	MSCI EAFE
2025	38.29	25.07
2024	15.24	13.24
2023	15.41	15.07
2022	0.20	-8.23
2021	14.13	10.32
2020	-2.53	5.92
2019	10.23	15.85
2018	-7.29	-6.03
2017	15.58	16.82
2016	1.48	-2.49
2015	17.01	18.95
2014	3.75	3.67
2013	30.64	31.02
2012	14.21	14.72

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

	ANNUALIZED								FUNDAMENTALS (JAN 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 28, 1997	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EAFE Enhanced Value Region Neutral Capped	5.12	11.34	38.04	5.12	22.02	17.14	10.79	8.91	3.47	14.33	11.47	1.26
MSCI EAFE	3.94	5.39	22.65	3.94	16.75	11.57	9.13	5.79	2.65	17.97	15.89	2.26

INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 1997 – JAN 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN		
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD	
MSCI EAFE Enhanced Value Region Neutral Capped	1.07	4.95	17.24	9.14	11.29	13.05	52.48	2007-07-13 – 2009-03-09	
MSCI EAFE	1.00	0.00	3.34	8.36	10.80	11.22	50.68	2007-04-18 – 2009-03-09	

¹ Last 12 months

² Based on monthly net returns data

MSCI EAFE Enhanced Value Region Neutral Capped Index (CAD)

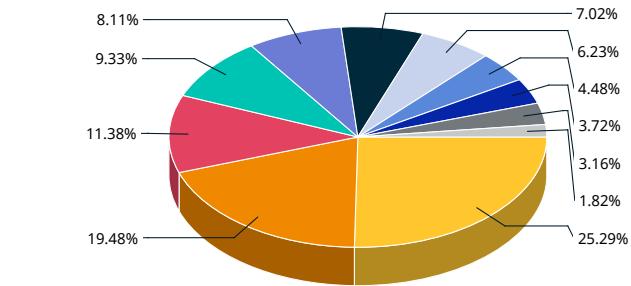
INDEX CHARACTERISTICS

	MSCI EAFE Enhanced Value Region Neutral Capped	MSCI EAFE
Number of Constituents	274	692
Weight (%)		
Largest	3.09	2.61
Smallest	0.01	0.01
Average	0.36	0.14
Median	0.20	0.07

TOP 10 CONSTITUENTS

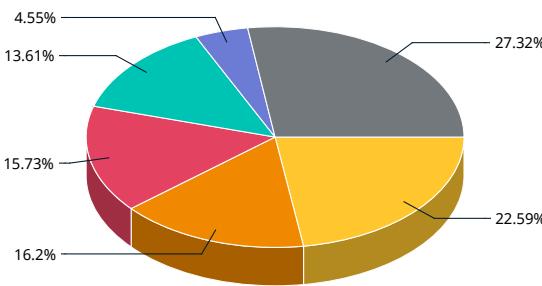
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
BRITISH AMERICAN TOBACCO	GB	3.09	0.61	Cons Staples
SANOFI	FR	2.45	0.48	Health Care
BAYER	DE	2.30	0.24	Health Care
HSBC HOLDINGS (GB)	GB	2.06	1.41	Financials
VINCI	FR	1.85	0.33	Industrials
BNP PARIBAS	FR	1.79	0.51	Financials
TOYOTA MOTOR CORP	JP	1.62	1.00	Cons Discr
GSK	GB	1.61	0.49	Health Care
BANCO SANTANDER	ES	1.61	0.89	Financials
INFINEON TECHNOLOGIES	DE	1.45	0.30	Info Tech
Total		19.82	6.27	

SECTOR WEIGHTS



- Financials 25.29% ● Industrials 19.48% ● Health Care 11.38%
- Consumer Discretionary 9.33% ● Information Technology 8.11%
- Consumer Staples 7.02% ● Materials 6.23% ● Communication Services 4.48%
- Utilities 3.72% ● Energy 3.16% ● Real Estate 1.82%

COUNTRY WEIGHTS



- Japan 22.59% ● United Kingdom 16.2% ● France 15.73% ● Germany 13.61%
- Spain 4.55% ● Other 27.32%

* DM countries include: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK.

The MSCI EAFE Enhanced Value Region Neutral Capped Index was launched on Sep 26, 2017. 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.

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