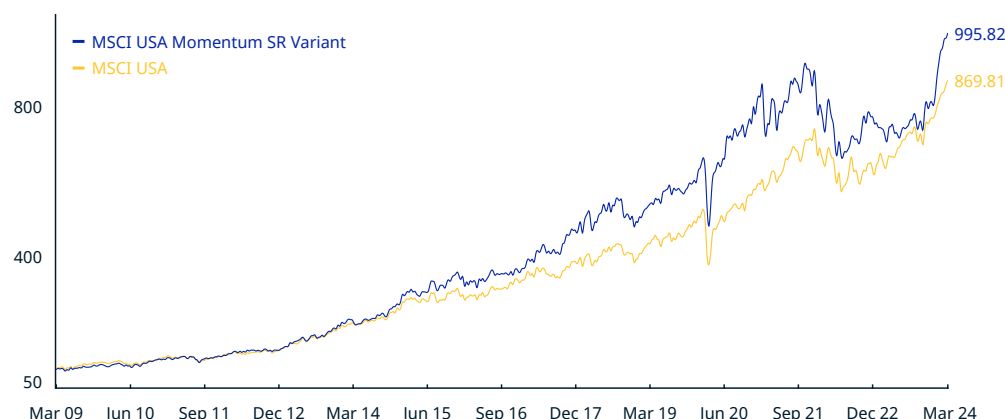


MSCI USA Momentum SR Variant Index (CAD)

The MSCI USA Momentum SR Variant Index aims to reflect the performance of the MSCI USA Momentum Index, wherein all changes driven by the index rebalances of the MSCI USA Momentum Index are distributed over three days leading into the rebalancing effective date. The MSCI USA Momentum is constructed and rebalanced according to the MSCI Momentum Indexes Methodology . The MSCI Momentum Indexes aim to reflect the performance of the Momentum factor with a simple and transparent methodology while maintaining reasonably high investment capacity and liquidity of constituent companies, with moderate Index turnover.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (CAD) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Momentum SR Variant	MSCI USA
2023	5.82	23.10
2022	-12.66	-14.02
2021	12.41	25.38
2020	30.88	18.61
2019	20.89	24.26
2018	7.00	3.51
2017	27.87	13.23
2016	1.51	7.06
2015	31.03	20.75
2014	25.04	22.85
2013	43.20	40.63
2012	12.24	12.78
2011	7.88	3.87
2010	11.95	8.78

INDEX PERFORMANCE – NET RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 29, 2002
MSCI USA Momentum SR Variant	2.67	22.77	36.03	22.77	9.01	12.91	15.95	9.92
MSCI USA	2.91	13.19	29.66	13.19	13.05	14.75	14.58	8.47

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.62	39.07	28.35	8.46
1.35	26.20	21.42	4.82

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2002 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI USA Momentum SR Variant	0.89	7.67	52.55	17.10	15.81	14.17	45.13	2007-02-08–2009-03-05
MSCI USA	1.00	0.00	2.00	14.51	14.53	12.65	46.83	2007-02-07–2009-03-05

¹ Last 12 months

² Based on monthly net returns data

MSCI USA Momentum SR Variant Index (CAD)

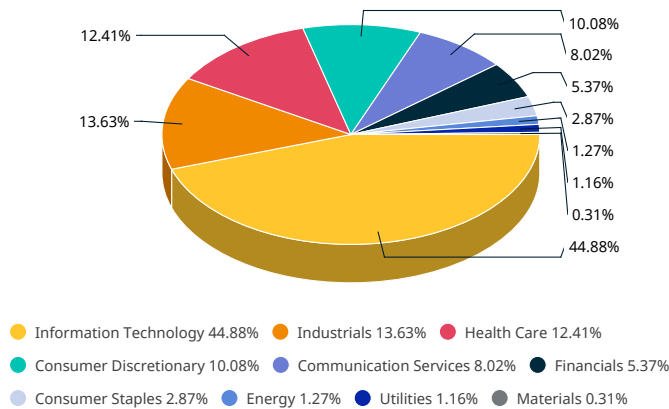
INDEX CHARACTERISTICS

	MSCI USA Momentum SR Variant	MSCI USA
Number of Constituents	124	610
	Weight (%)	
Largest	6.55	6.45
Smallest	0.04	0.01
Average	0.81	0.16
Median	0.36	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	6.55	4.85	Info Tech
BROADCOM	5.60	1.28	Info Tech
META PLATFORMS A	5.40	2.34	Comm Svcs
LILLY (ELI) & COMPANY	5.23	1.36	Health Care
AMAZON.COM	4.54	3.64	Cons Discr
MICROSOFT CORP	4.44	6.45	Info Tech
ADVANCED MICRO DEVICES	3.34	0.63	Info Tech
COSTCO WHOLESALE CORP	2.87	0.71	Cons Staples
SALESFORCE	2.57	0.63	Info Tech
NETFLIX	2.50	0.58	Comm Svcs
Total	43.04	22.47	

SECTOR WEIGHTS



The MSCI USA Momentum SR Variant Index was launched on May 19, 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.

ABOUT MSCI

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