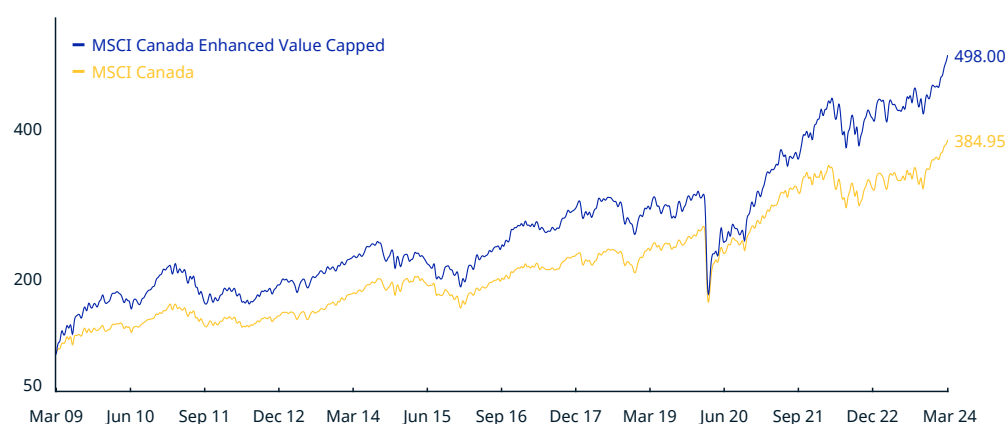


MSCI Canada Enhanced Value Capped Index (CAD)

The MSCI Canada Enhanced Value Capped Index is based on its parent index, MSCI Canada Index, which includes large and mid-cap representation across the Canadian equity markets exhibiting overall value style characteristics, targeting the higher of 25 securities or 50% market cap coverage of the parent 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 – GROSS RETURNS (CAD) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Canada Enhanced Value Capped	MSCI Canada
2023	11.64	13.31
2022	2.82	-5.78
2021	32.98	25.79
2020	-3.48	4.35
2019	18.32	22.00
2018	-10.85	-9.04
2017	10.56	9.22
2016	29.05	21.15
2015	-9.41	-8.36
2014	4.29	11.43
2013	13.99	13.58
2012	10.98	7.46
2011	-16.38	-9.98
2010	19.97	14.89

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 28, 1997
					3 Yr	5 Yr	10 Yr		
MSCI Canada Enhanced Value Capped	4.92	8.54	17.27	8.54	13.70	11.17	8.07	8.91	
MSCI Canada	3.95	6.92	16.02	6.92	9.85	10.08	7.83	7.95	

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.21	13.21	11.85	1.65
3.05	16.36	14.63	2.02

INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 1997 – 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 Canada Enhanced Value Capped	0.96	6.78	13.50	13.55	17.79	14.64	53.06	2007-07-19–2009-03-09
MSCI Canada	1.00	0.00	2.09	13.42	15.46	12.66	51.06	2000-08-31–2002-10-09

¹ Last 12 months

² Based on monthly gross returns data

MSCI Canada Enhanced Value Capped Index (CAD)

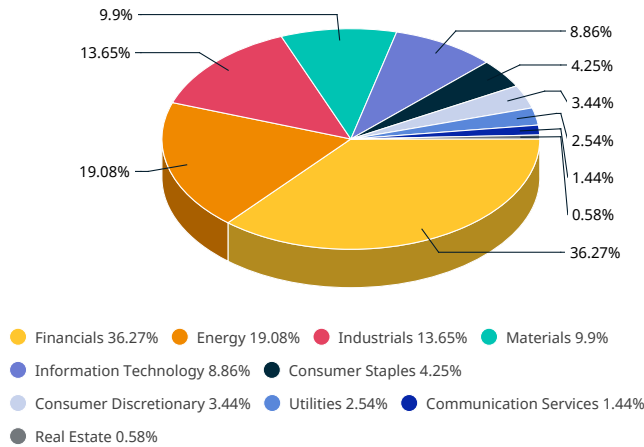
INDEX CHARACTERISTICS

	MSCI Canada Enhanced Value Capped	MSCI Canada
Number of Constituents	49	87
	Weight (%)	
Largest	7.12	7.14
Smallest	0.07	0.10
Average	2.04	1.15
Median	1.24	0.64

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MANULIFE FINANCIAL CORP	7.12	2.27	Financials
CANADIAN NAT RESOURCES	6.04	4.11	Energy
SUNCOR ENERGY	5.93	2.40	Energy
BANK NOVA SCOTIA	5.56	3.16	Financials
TORONTO-DOMINION BANK	5.20	5.39	Financials
CGI A	5.06	1.14	Info Tech
BANK MONTREAL	4.95	3.54	Financials
CP KANSAS CITY	4.93	4.13	Industrials
CANADIAN NATL RAILWAY	4.68	3.62	Industrials
CANADIAN IMPERIAL BANK	4.58	2.38	Financials
Total	54.04	32.14	

SECTOR WEIGHTS



The MSCI Canada Enhanced Value 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.

ABOUT MSCI

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