The MSCI ACWI Islamic Index reflects Sharia investment principles and is designed to measure the performance of the large and mid cap segments across 23 Developed Markets (DM) and 27 Emerging Markets (EM) countries* that are relevant for Islamic investors. The index, with 669 constituents, applies stringent screens to exclude securities based on two types of criteria: business activities and financial ratios derived from total assets.

The MSCI ACWI Islamic Index was launched on Jul 26, 2007. 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.

* 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: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (CAD) (JAN 2008 – JAN 2023)

ANNUAL PERFORMANCE (%) (JAN 31, 2023)

INDEX PERFORMANCE — NET RETURNS (%) (JAN 31, 2023)

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2007 – JAN 31, 2023)

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2007 – JAN 31, 2023)

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2007 – JAN 31, 2023)
### INDEX CHARACTERISTICS

<table>
<thead>
<tr>
<th>MSCI ACWI Islamic</th>
<th>MSCI ACWI</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Constituents</td>
<td>669</td>
</tr>
<tr>
<td>Weight (%)</td>
<td></td>
</tr>
<tr>
<td>Largest</td>
<td>11.46</td>
</tr>
<tr>
<td>Smallest</td>
<td>0.00</td>
</tr>
<tr>
<td>Average</td>
<td>0.15</td>
</tr>
<tr>
<td>Median</td>
<td>0.04</td>
</tr>
</tbody>
</table>

### TOP 10 CONSTITUENTS

<table>
<thead>
<tr>
<th>Country</th>
<th>Index Wt. (%)</th>
<th>Parent Index Wt. (%)</th>
<th>Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>MICROSOFT CORP</td>
<td>US</td>
<td>11.46</td>
<td>2.92</td>
</tr>
<tr>
<td>EXXON MOBIL CORP</td>
<td>US</td>
<td>3.16</td>
<td>0.80</td>
</tr>
<tr>
<td>TESLA</td>
<td>US</td>
<td>3.01</td>
<td>0.77</td>
</tr>
<tr>
<td>JOHNSON &amp; JOHNSON</td>
<td>US</td>
<td>2.80</td>
<td>0.71</td>
</tr>
<tr>
<td>PROcter &amp; GAmble CO</td>
<td>US</td>
<td>2.22</td>
<td>0.56</td>
</tr>
<tr>
<td>CHEVRON CORP</td>
<td>US</td>
<td>2.11</td>
<td>0.54</td>
</tr>
<tr>
<td>MERCK &amp; CO</td>
<td>US</td>
<td>1.78</td>
<td>0.45</td>
</tr>
<tr>
<td>PFIZER</td>
<td>US</td>
<td>1.62</td>
<td>0.41</td>
</tr>
<tr>
<td>SAMSUNG ELECTRONICS CO</td>
<td>KR</td>
<td>1.54</td>
<td>0.39</td>
</tr>
<tr>
<td>SHELL</td>
<td>GB</td>
<td>1.39</td>
<td>0.35</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>31.09</td>
<td>7.91</td>
</tr>
</tbody>
</table>

### FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

**MSCI FACTOR BOX**
- **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**
- UNDERWEIGHT
- NEUTRAL
- OVERWEIGHT

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

### SECTOR WEIGHTS

- Information Technology 26.12%
- Health Care 16.54%
- Energy 16.02%
- Materials 14.29%
- Industrials 8.42%
- Consumer Discretionary 6.82%
- Consumer Staples 6.06%
- Real Estate 2.15%
- Utilities 1.69%
- Communication Services 1.12%
- Financials 0.77%

### COUNTRY WEIGHTS

- United States 57.88%
- United Kingdom 4.9%
- France 4.87%
- Canada 4.14%
- Japan 3.71%
- Other 24.5%
INDEX FRAMEWORK
The methodology for the MSCI Global Islamic Indexes follow Sharia investment principles and does not allow investment in companies that are directly active in, or derive more than 5% of their revenues from such business activities as alcohol, tobacco, pork-related products, conventional financial services, defense/Weapons, gambling, or adult entertainment.

In addition, the MSCI Global Islamic Indexes do not allow investment in companies deriving significant income from interest or companies that have excessive leverage. MSCI uses three financial ratios to screen for such companies: 1) total debt over total assets, 2) the sum of a company’s cash and interest-bearing securities over total assets, and 3) the sum of a company’s accounts receivables and cash over total assets. None of these financial ratios may exceed 33.33%.

Finally, if a company derives part of its total income from interest income and/or from prohibited activities, Sharia investment principles state that this proportion must be deducted from the dividends paid out to shareholders and given to charity. MSCI therefore applies a dividend adjustment factor to all reinvested dividends.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see Index methodology - MSCI.

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.