

## Description

The Index measures the performance of the certain constituents most prone to changes in market returns within the S&P/TSX Composite.

## Index Attributes

High beta strategies, which are a complement to low volatility strategies, are designed to provide a leveraged version of market returns without taking on leverage explicitly. These types of strategies have historically outperformed the underlying indices during bull markets and lagged during bear markets.

## Methodology Construction

- **Universe.** To be eligible for inclusion in the S&P/TSX Composite High Beta Index, stocks must first be constituents of the S&P/TSX Composite.
- **Constituent Selection.** Using available price return data for the trailing 12 months leading up to each index rebalancing reference date, the betas of the constituents are calculated. Constituents are then ranked in order, based on the beta. The top 50 securities with the highest betas form the index.
- **Weighting.** At each rebalancing, the weight for each index constituent is set proportional to its beta coefficient.

## Quick Facts

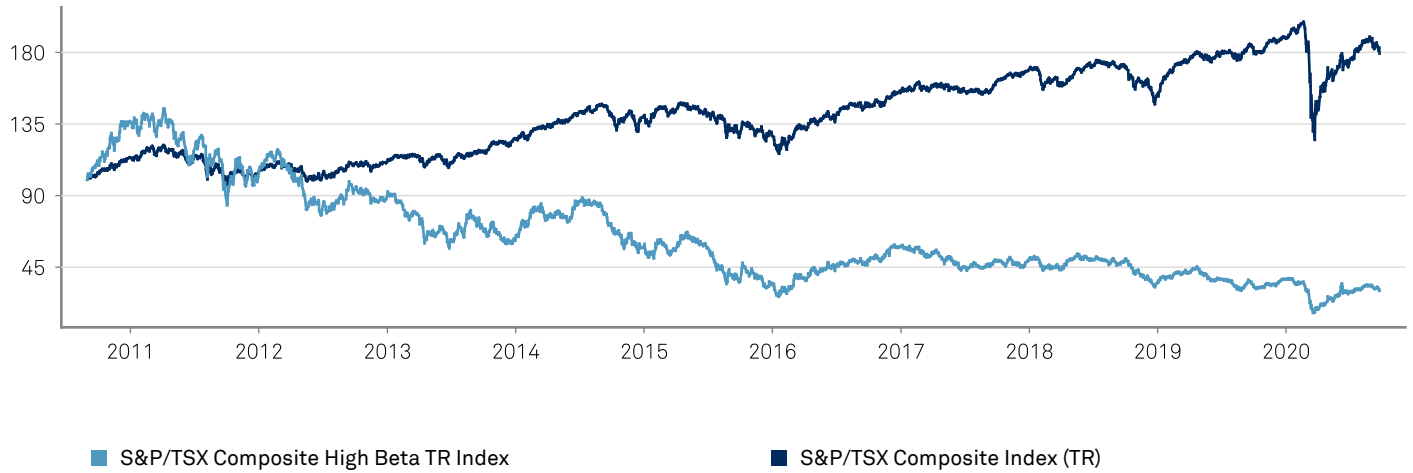
WEIGHTING METHOD	Beta-driven
REBALANCING FREQUENCY	Quarterly in March, June, September, and December
CALCULATION FREQUENCY	Real time
CALCULATION CURRENCIES	CAD, USD
LAUNCH DATE	April 10, 2012
FIRST VALUE DATE	March 21, 1997
REGULATORY AUTHORIZATION	European Union

For more information, including the complete methodology document, please visit:  
<https://www.spglobal.com/spdji/en//indices/equity/sp-tsx-composite-high-beta-index>

All information for an index prior to its Launch Date is back-tested, based on the methodology that was in effect on the Launch Date. Back-tested performance, which is hypothetical and not actual performance, is subject to inherent limitations because it reflects application of an Index methodology and selection of index constituents in hindsight. No theoretical approach can take into account all of the factors in the markets in general and the impact of decisions that might have been made during the actual operation of an index. Actual returns may differ from, and be lower than, back-tested returns.

## Historical Performance

\* Data has been re-based at 100



## Performance

INDEX LEVEL	RETURNS			ANNUALIZED RETURNS			
	1 MO	3 MOS	YTD	1 YR	3 YRS	5 YRS	10 YRS
<b>Total Return</b>							
20	7.54%	23.36%	-12.09%	3.13%	-10.74%	-5.39%	-10.52%
<b>Price Return</b>							
15.67	7.27%	22.45%	-13.66%	0.6%	-12.38%	-7.15%	-11.87%
<b>BENCHMARK* Total Return</b>							
59,823.68	2.35%	9.57%	-1.05%	3.8%	6.04%	6.81%	6.45%
<b>BENCHMARK* Price Return</b>							
16,514.44	2.14%	8.7%	-3.22%	0.44%	2.78%	3.57%	3.32%
<b>BENCHMARK* Net Total Return</b>							
205.2	2.3%	9.35%	-1.6%	2.95%	5.22%	5.99%	5.66%

\* The index benchmark is the S&P/TSX Composite Index

## Calendar Year Performance

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Total Return	6.35%	-28.17%	-14.91%	67.22%	-40.36%	-8.06%	-30.06%	-11.57%	-25.7%	35.45%
Price Return	4.54%	-29.32%	-16.01%	64.15%	-41.96%	-9.25%	-30.93%	-12.49%	-26.07%	34.04%
BENCHMARK* Total Return	22.88%	-8.89%	9.1%	21.08%	-8.32%	10.55%	12.99%	7.19%	-8.71%	17.61%
BENCHMARK* Price Return	19.13%	-11.64%	6.03%	17.51%	-11.09%	7.42%	9.55%	4%	-11.07%	14.45%

\* The index benchmark is the S&P/TSX Composite Index

## Risk

	ANNUALIZED RISK			ANNUALIZED RISK-ADJUSTED RETURNS		
	3 YRS	5 YRS	10 YRS	3 YRS	5 YRS	10 YRS
Total Return	38.36%	34.61%	33.97%	-0.28	-0.16	-0.31
Price Return	38.33%	34.6%	33.98%	-0.32	-0.21	-0.35
BENCHMARK* Total Return	15.86%	12.95%	11.37%	0.38	0.53	0.57
BENCHMARK* Price Return	15.87%	12.96%	11.39%	0.17	0.28	0.29

Risk is defined as standard deviation calculated based on total returns using monthly values.

\* The index benchmark is the S&P/TSX Composite Index

## Fundamentals

P/E (TRAILING)	P/E (PROJECTED)	P/B	INDICATED DIV YIELD	P/SALES	P/CASH FLOW
-4.62	-7.49	0.83	2.94%	0.68	3.39

As of August 31, 2020. Fundamentals are updated on approximately the fifth business day of each month.

## Index Characteristics

NUMBER OF CONSTITUENTS	50
CONSTITUENT MARKET [CAD MILLION]	
MEAN TOTAL MARKET CAP	11,936.85
LARGEST TOTAL MARKET CAP	84,507.42
SMALLEST TOTAL MARKET CAP	770.07
MEDIAN TOTAL MARKET CAP	4,538.14
WEIGHT LARGEST CONSTITUENT [%]	3.6
WEIGHT TOP 10 CONSTITUENTS [%]	29.9

## ESG Carbon Characteristics

CARBON TO VALUE INVESTED (METRIC TONS CO <sub>2</sub> e/\$1M INVESTED)*	421.76
CARBON TO REVENUE (METRIC TONS CO <sub>2</sub> e/\$1M REVENUES)*	528.34
WEIGHTED AVERAGE CARBON INTENSITY (METRIC TONS CO <sub>2</sub> e/\$1M REVENUES)*	689.95
FOSSIL FUEL RESERVE EMISSIONS (METRIC TONS CO <sub>2</sub> / \$1M INVESTED)	33,558.53

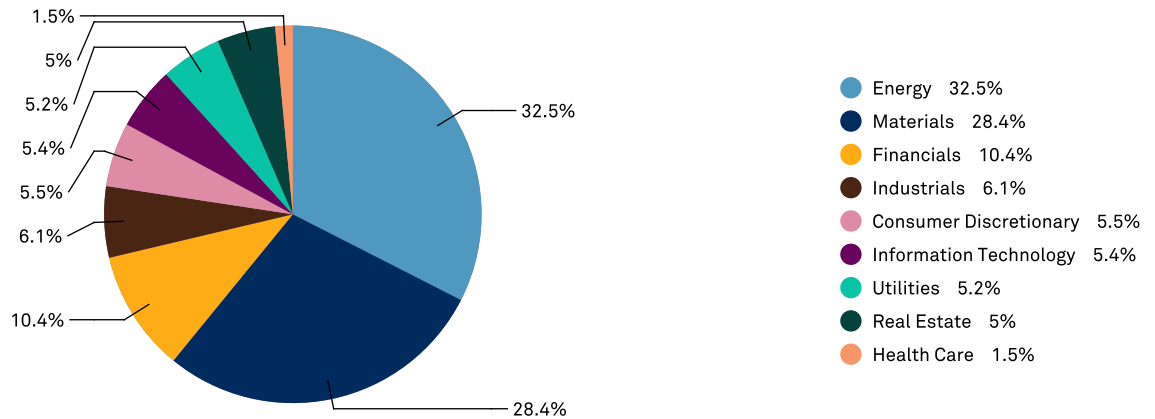
\*Operational and first-tier supply chain greenhouse gas emissions.  
For more information, please visit: [www.spdji.com/esg-carbon-metrics](http://www.spdji.com/esg-carbon-metrics).

## Top 10 Constituents By Index Weight

CONSTITUENT	SYMBOL	SECTOR*
Lightspeed POS Inc. SV	LSPD	Information Technology
Norbord Inc	OSB	Materials
Interfor Corporation	IFP	Materials
First Quantum Minerals Ltd	FM	Materials
West Fraser Timber Co Ltd	WFT	Materials
HudBay Minerals Inc.	HBM	Materials
Whitecap Resources Inc.	WCP	Energy
BRP Inc.	DOO	Consumer Discretionary
Canfor Corp	CFP	Materials
MEG Energy Corp	MEG	Energy

\*Based on GICS® sectors

## Sector\* Breakdown



\*Based on GICS® sectors

The weightings for each sector of the index are rounded to the nearest tenth of a percent; therefore, the aggregate weights for the index may not equal 100%.

## Country Breakdown

COUNTRY	NUMBER OF CONSTITUENTS	TOTAL MARKET CAP [CAD MILLION]	INDEX WEIGHT [%]
Canada	50	596,842.37	100

Based on index constituents' country of domicile.

## Tickers

	TICKER	REUTERS
Total Return	SPTXHBTR	.TRGSPTXHB
Price Return	SPTXHBPR	.GSPTXHB

## CONTACT US

### spdji.com

index\_services@spglobal.com

### S&P Dow Jones Custom Indices

customindices@spglobal.com

### New York

1 212 438 7354

1 877 325 5415

### Mexico City

52 (55) 1037 5290

### London

44 207 176 8888

### Dubai

971 (0)4 371 7131

### Mumbai

91-22-2272-5312

### Beijing

86.10.6569.2770

### Hong Kong

852 2532 8000

### Tokyo

81 3 4550 8564

### Sydney

61 2 9255 9802

## DISCLAIMER

Source: S&P Dow Jones Indices LLC.

The launch date of the S&P/TSX Composite High Beta Index was April 10, 2012. The launch date of the S&P/TSX Composite Index was January 1, 1977.

All information presented prior to the index launch date is back-tested. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index was officially launched. Past performance is not an indication or guarantee of future results. Please see the Performance Disclosure at <http://www.spindices.com/regulatory-affairs-disclaimers/> for more information regarding the inherent limitations associated with back-tested performance.

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