

Description

The S&P Canada LargeMidCap ESG Index is a broad-based, market-cap-weighted index that is designed to measure the performance of securities meeting sustainability criteria, while maintaining similar overall industry group weights as the S&P Canada LargeMidCap Index.

Index Attributes

The S&P Canada LargeMidCap ESG Index was constructed to provide a risk and return profile similar to that of the S&P Canada LargeMidCap, while improving ESG characteristics. The index targets 75% of the float market capitalization of each GICS® industry group within the S&P Canada LargeMidCap, using the S&P DJI ESG Scores for constituent selection. Certain exclusions are also made based on criteria detailed in the methodology. The S&P DJI ESG Scores employ data gathered through SAM's Corporate Sustainability Assessment (CSA), which SAM has developed and administered over 20 years.

Methodology Construction

Universe. Constituents must be part of the S&P Canada LargeMidCap.

Exclusions. Companies with the following specific business activities, and/or companies with disqualifying United Nations Global Compact (UNGC) scores, are excluded from the eligible universe.

- **Thermal Coal.** Companies that either extract or generate electricity from thermal coal accounting for greater than 5% of their revenue.
- **Tobacco.** Companies that either directly, or via an ownership stake of 25% or more in another company:
 - Produce tobacco
 - Have tobacco sales accounting for greater than 10% of their revenue
 - Have tobacco-related products and services accounting for greater than 10% of their revenue
- **Controversial Weapons.** Companies that either directly, or via an ownership stake of 25% or more in another company, are involved with:
 - Cluster weapons
 - Landmines (anti-personnel mines)
 - Biological or chemical weapons
 - Depleted uranium weapons
 - White phosphorus weapons
 - Nuclear weapons
- **Low UNGC Score.** All companies at or below the bottom 5% of the UNGC score universe globally are ineligible.
- **ESG Score.** In addition, companies with an S&P DJI ESG Score that falls within the worst 25% of ESG scores from each global GICS industry group are excluded from any index. The global universe for this categorization is defined as the union of the S&P Global LargeMidCap and S&P Global 1200 as of the end of March of the prior year.

Index Construction. The selection of index constituents from the eligible universe is done as follows.

1. For each GICS industry group, companies are selected in decreasing order of ESG score, until 65% of the universe's float-adjusted market capitalization (FMC) is reached.
2. For each GICS industry group, existing companies ranked between 65% and 85% are selected to get as close as possible to the target 75% of FMC.
3. If the combined FMC of selected companies is not above the 75% FMC target, companies not already selected from the eligible universe may be added in decreasing order of ESG score to get as close as possible to the 75% FMC target. This process will stop when the addition of the next eligible company would result in the total FMC of the relevant GICS industry group moving further away from the 75% FMC target.

Constituent Weighting. Index constituents are weighted by float-adjusted market capitalization.

Rebalancing. The index rebalances annually, effective after the close of the last business day of April. The rebalancing reference date is the last trading day of March.

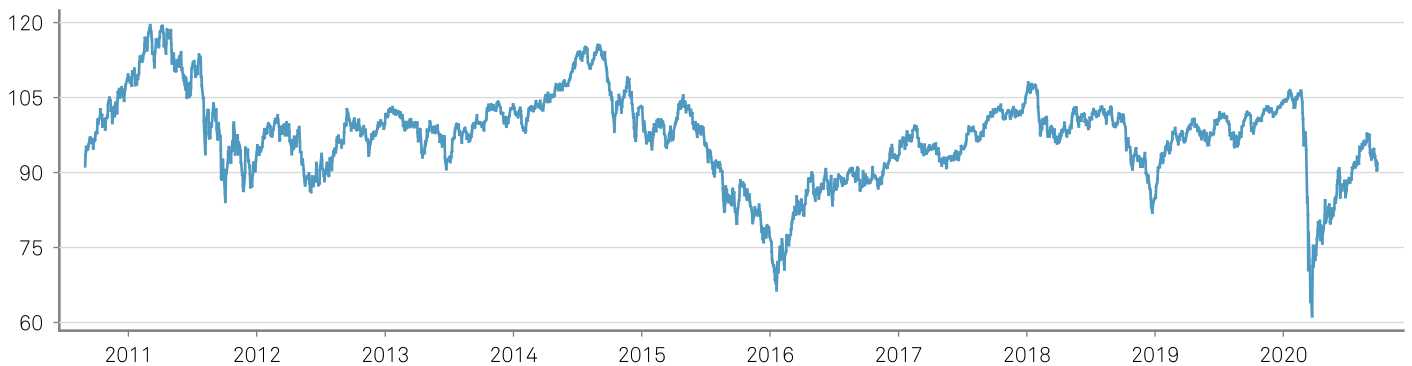
Quick Facts

WEIGHTING METHOD	Float-adjusted market cap weighted
REBALANCING FREQUENCY	Annually in May
CALCULATION FREQUENCY	End of day
CALCULATION CURRENCIES	USD
LAUNCH DATE	May 6, 2019
FIRST VALUE DATE	April 30, 2010
REGULATORY AUTHORIZATION	European Union

For more information, including the complete methodology document, please visit:
<https://www.spglobal.com/spdji/en//indices/equity/sp-canada-largemidcap-esg-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



■ S&P Canada LargeMidCap ESG Index (USD)

Performance

INDEX LEVEL	RETURNS			ANNUALIZED RETURNS				
	1 MO	3 MOS	YTD	1 YR	3 YRS	5 YRS	10 YRS	
Total Return	131.58	5.39%	16.09%	-4.86%	2.38%	2.83%	5.65%	3.65%
Price Return	96.71	5.14%	15.12%	-7.21%	-1.26%	-0.6%	2.26%	0.58%
Net Total Return	121.84	5.33%	15.84%	-5.46%	1.46%	1.97%	4.79%	2.87%

Calendar Year Performance

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Total Return	27.17%	-16.69%	16.55%	24.15%	-23%	2.44%	6.93%	11.1%	-13.6%	N/A
Price Return	22.9%	-19.4%	13.14%	20.41%	-25.19%	-0.37%	3.9%	7.96%	-15.69%	N/A
Net Total Return	26.09%	-17.37%	15.69%	23.21%	-23.55%	1.73%	6.16%	10.3%	-14.13%	N/A

Risk

	ANNUALIZED RISK			ANNUALIZED RISK-ADJUSTED RETURNS		
	3 YRS	5 YRS	10 YRS	3 YRS	5 YRS	10 YRS
Total Return	19.69%	17.11%	16.33%	0.14	0.33	0.22
Price Return	19.64%	17.06%	16.3%	-0.03	0.13	0.04
Net Total Return	19.68%	17.1%	16.32%	0.1	0.28	0.18

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

Fundamentals

P/E (TRAILING)	P/E (PROJECTED)	P/B	INDICATED DIV YIELD	P/SALES	P/CASH FLOW
23.73	20.42	1.92	3.2%	2.31	11.5

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

Index Characteristics

NUMBER OF CONSTITUENTS	54
CONSTITUENT MARKET [USD MILLION]	
MEAN TOTAL MARKET CAP	22,473.28
LARGEST TOTAL MARKET CAP	114,899.37
SMALLEST TOTAL MARKET CAP	644.53
MEDIAN TOTAL MARKET CAP	12,232.34
WEIGHT LARGEST CONSTITUENT [%]	10.6
WEIGHT TOP 10 CONSTITUENTS [%]	62.8

ESG Carbon Characteristics

CARBON TO VALUE INVESTED (METRIC TONS CO ₂ e/\$1M INVESTED)*	92.62
CARBON TO REVENUE (METRIC TONS CO ₂ e/\$1M REVENUES)*	272.29
WEIGHTED AVERAGE CARBON INTENSITY (METRIC TONS CO ₂ e/\$1M REVENUES)*	362.94
FOSSIL FUEL RESERVE EMISSIONS (METRIC TONS CO ₂ /\$1M INVESTED)	2,720.14

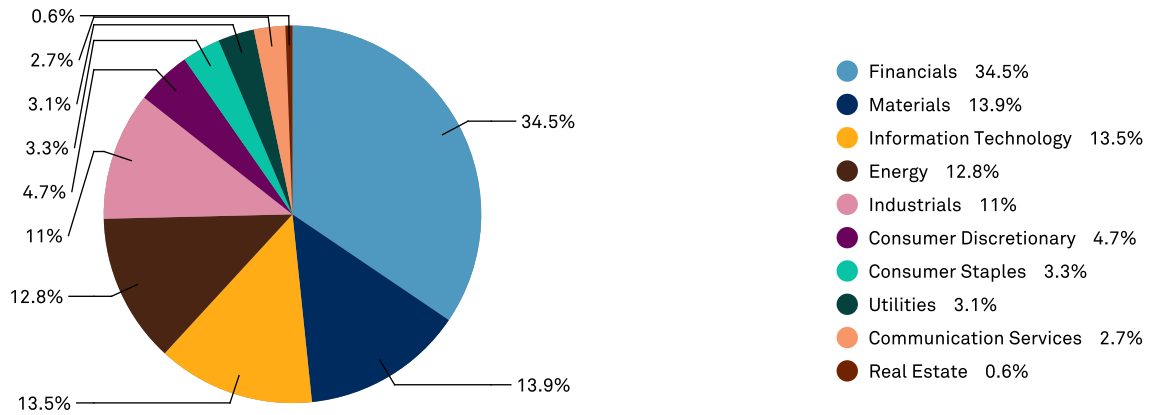
*Operational and first-tier supply chain greenhouse gas emissions.
For more information, please visit: www.spdji.com/esg-carbon-metrics.

Top 10 Constituents By Index Weight

CONSTITUENT	SYMBOL	SECTOR*
Shopify Inc.	SHOP	Information Technology
Royal Bank of Canada	RY	Financials
Toronto-Dominion Bank	TD	Financials
Canadian National Railways	CNR	Industrials
Enbridge Inc	ENB	Energy
Barrick Gold Corp	ABX	Materials
Bank of Nova Scotia Halifax	BNS	Financials
Brookfield Asset Management Inc	BAM.A	Financials
TC Energy Corporation	TRP	Energy
Manulife Financial Corporation	MFC	Financials

*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%.

Tickers

	TICKER	REUTERS
Total Return	SPCALMUT	N/A

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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 Canada LargeMidCap ESG Index (USD) was May 6, 2019.

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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