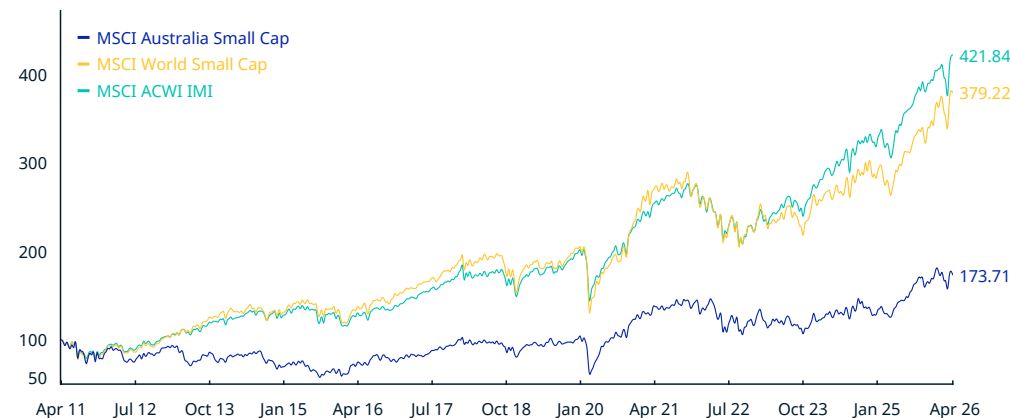


MSCI Australia Small Cap Index (USD)

The MSCI Australia Small Cap Index is designed to measure the performance of the small cap segment of the Australian market. With 187 constituents, the index represents approximately 14% of the free float-adjusted market capitalization of the Australia equity universe.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Australia Small Cap	MSCI World Small Cap	MSCI ACWI IMI
2025	33.23	20.44	22.60
2024	-1.42	8.65	16.89
2023	7.45	16.34	22.18
2022	-17.86	-18.37	-18.00
2021	15.26	16.18	18.71
2020	25.78	16.47	16.81
2019	21.63	26.78	27.04
2018	-16.54	-13.48	-9.61
2017	27.83	23.19	24.58
2016	15.95	13.25	8.96
2015	-6.26	0.12	-1.68
2014	-9.49	2.32	4.36
2013	-9.53	32.92	24.17
2012	11.28	18.14	17.04

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI Australia Small Cap	9.69	-4.34	31.35	2.88	13.09	5.03	8.92	9.44	
MSCI World Small Cap	9.12	4.77	37.35	10.73	17.33	7.03	10.69	9.69	
MSCI ACWI IMI	10.16	3.82	32.18	7.24	20.06	10.72	12.55	8.05	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.72	26.33	15.09	1.87
1.96	26.64	16.97	2.07
1.66	23.82	17.91	3.40

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Australia Small Cap	15.20	19.74	22.53	22.99	0.48	0.18	0.39	0.41	76.01	2007-11-01–2009-03-09
MSCI World Small Cap	13.90	16.54	17.69	18.00	0.77	0.28	0.53	0.50	61.08	2007-07-13–2009-03-09
MSCI ACWI IMI	1.89	12.97	15.04	14.92	1.12	0.53	0.71	0.45	58.28	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Australia Small Cap Index was launched on Jan 01, 2001. 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.

INDEX CHARACTERISTICS

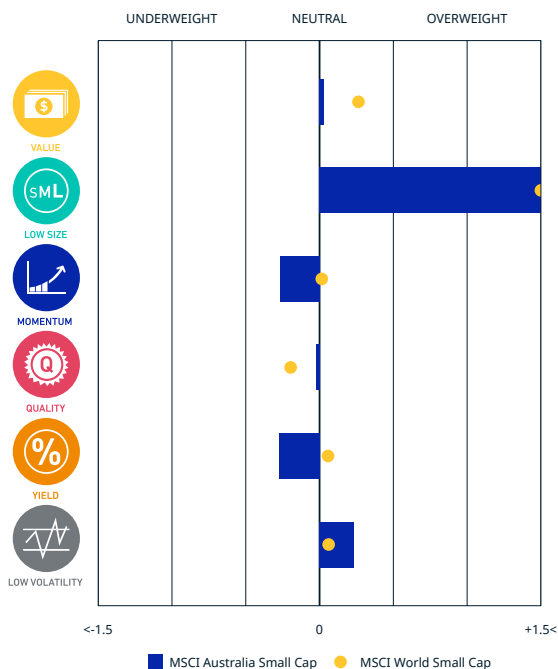
MSCI Australia Small Cap	
Number of Constituents	187
Mkt Cap (USD Millions)	
Index	382,330.00
Largest	13,940.18
Smallest	131.57
Average	2,044.55
Median	1,201.82

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
PLS GROUP	13.94	3.65	Materials
BLUESCOPE STEEL	9.38	2.45	Materials
MINERAL RESOURCES	8.15	2.13	Materials
ALS	7.77	2.03	Industrials
ORICA	7.05	1.84	Materials
NEXTDC	6.57	1.72	Info Tech
GPT GROUP	6.54	1.71	Real Estate
CHARTER HALL GROUP	6.51	1.70	Real Estate
QUBE HOLDINGS	6.09	1.59	Industrials
JB HI-FI	6.05	1.58	Cons Discr
Total	78.05	20.41	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



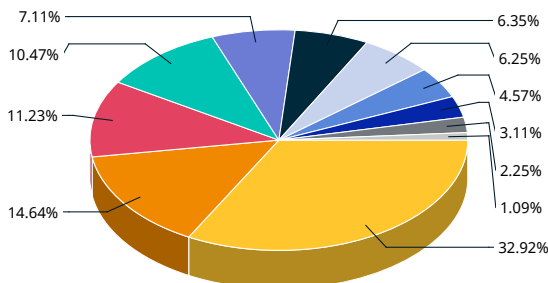
MSCI FaCS

- 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 provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



- Materials 32.92%
- Industrials 14.64%
- Real Estate 11.23%
- Financials 10.47%
- Consumer Discretionary 7.11%
- Energy 6.35%
- Information Technology 6.25%
- Health Care 4.57%
- Consumer Staples 3.11%
- Communication Services 2.25%
- Utilities 1.09%

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.

ABOUT MSCI

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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