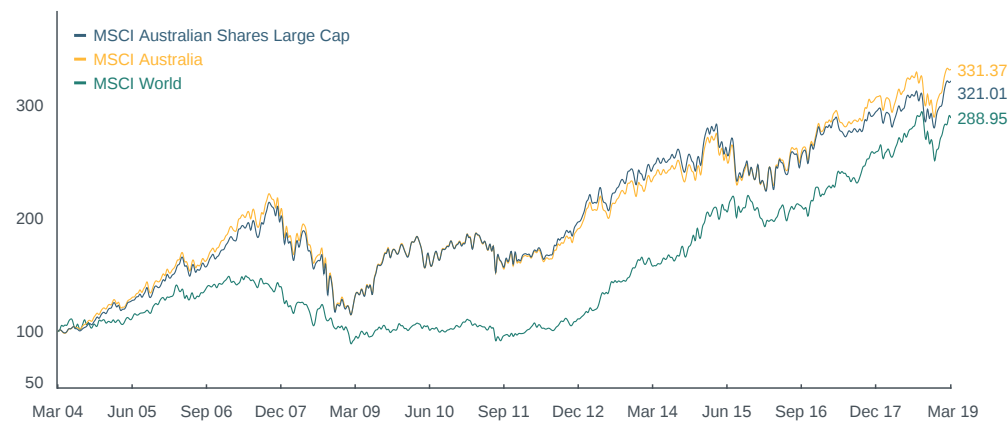


MSCI AUSTRALIAN SHARES LARGE CAP INDEX (AUD)

The MSCI Australian Shares Large Cap Index is a free float-adjusted market capitalization index designed to reflect the performance of large cap companies in the domestic Australia equity market. The index aims to capture approximately 70% of the free float market capitalization of the investable Australian equity universe.

CUMULATIVE INDEX PERFORMANCE - NET RETURNS (AUD) (MAR 2004 – MAR 2019)



ANNUAL PERFORMANCE (%)

Year	MSCI Australian Shares Large Cap	MSCI Australia	MSCI World
2018	-1.35	-2.22	1.42
2017	7.93	11.03	13.32
2016	10.11	11.98	8.02
2015	-1.71	1.29	11.50
2014	4.32	5.59	14.72
2013	22.79	20.88	47.00
2012	22.82	20.54	14.38
2011	-9.50	-10.97	-5.55
2010	0.48	0.48	-1.94
2009	38.40	36.78	0.77
2008	-36.94	-37.88	-25.33
2007	17.11	15.20	-2.12
2006	20.44	21.79	11.74
2005	23.50	23.98	17.00

INDEX PERFORMANCE — NET RETURNS (%) (MAR 29, 2019)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Australian Shares Large Cap	0.83	10.42	14.30	10.42	10.78	5.46	9.65	6.96
MSCI Australia	0.69	10.40	12.80	10.40	11.60	7.02	9.99	7.63
MSCI World	1.47	11.47	12.32	11.47	13.66	12.61	12.13	3.62

FUNDAMENTALS (MAR 29, 2019)

Div Yld (%)	Grossed Up Yld* (%)	P/E	P/E Fwd	P/BV
4.76	6.44	15.30	15.05	2.01
4.59	6.15	15.52	15.20	1.96
2.51	6.10	17.80	15.28	2.39

INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2019)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2, 3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI Australian Shares Large Cap	2.14	9.41	11.55	12.25	1.14	0.52	0.67	0.32	48.25	2007-11-01—2009-03-06
MSCI Australia	1.25	9.44	11.38	12.10	1.21	0.65	0.71	0.37	50.08	2007-11-01—2009-03-06
MSCI World	2.18	9.83	10.07	10.08	1.36	1.23	1.01	0.07	47.25	2001-02-15—2003-03-10

¹ Last 12 months

² Based on monthly net returns data

³ Based on ICE LIBOR 1M

* Grossed up yield includes dividends plus corresponding franking credits.

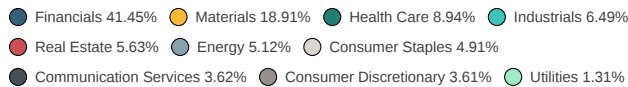
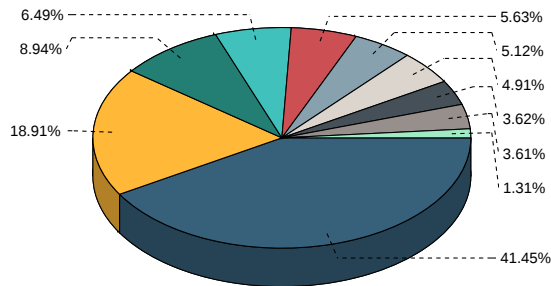
INDEX CHARACTERISTICS

MSCI Australian Shares Large Cap	
Number of Constituents	30
Mkt Cap (AUD Millions)	
Index	1,089,712.32
Largest	125,049.72
Smallest	8,477.93
Average	36,323.74
Median	20,695.96

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (AUD Billions)	Index Wt. (%)	Sector
COMMONWEALTH BANK OF AUS	125.05	11.48	Financials
BHP GROUP (AU)	113.39	10.41	Materials
WESTPAC BANKING	89.03	8.17	Financials
CSL	88.30	8.10	Health Care
ANZ BANKING GROUP	74.65	6.85	Financials
NATIONAL AUSTRALIA BANK	69.09	6.34	Financials
MACQUARIE GROUP	41.85	3.84	Financials
WOOLWORTHS GROUP	40.05	3.68	Cons Staples
TELSTRA CORP	39.49	3.62	Comm Svcs
WESFARMERS	39.29	3.61	Cons Discr
Total	720.18	66.09	

SECTOR WEIGHTS



INDEX METHODOLOGY

The MSCI Australian Shares Large Cap Index includes index constituents that are similar to the MSCI Australia Large Cap Index constructed under the MSCI Global Investable Market Index Methodology, but they are free float-weighted from the perspective of domestic Australian investors. The index is reviewed on a quarterly basis in February, May, August and November. Buffer rules are applied in the underlying index to maintain index stability and minimise turnover.

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