MSCI ACWI ex Australia Index (AUD)

The MSCI ACWI ex Australia Index captures large and mid cap representation across 22 of 23 Developed Markets (DM) countries (excluding Australia) and 24 Emerging Markets (EM) countries*. With 2,462 constituents, the index covers approximately 85% of the global equity opportunity set outside Australia.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (AUD) (SEP 2010 – SEP 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI ex Australia	MSCI World	MSCI ACWI
2024	30.40	31.36	30.06
2023	22.21	23.65	22.05
2022	-12.29	-11.80	-12.05
2021	26.53	29.85	26.34
2020	6.57	6.12	6.42
2019	27.57	28.59	27.49
2018	1.25	1.99	1.18
2017	15.47	13.94	15.37
2016	8.92	8.67	9.00
2015	10.64	12.12	10.41
2014	14.71	15.34	14.47
2013	44.00	47.80	43.25
2012	15.16	15.08	15.34
2011	-6.74	-5.03	-6.88

INDEX PERFORMANCE - GROSS RETURNS (%) (SEP 30, 2025)

FUNDAMENTALS (SEP 30, 2025)

					ANNUALIZED								
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _D	Since ec 31, 1987	Div Yld (%)	P/E	P/E Fwd	P/BV	
MSCI ACWI ex Australia	2.43	6.60	23.59	11.09	22.59	15.91	13.18	8.91	1.67	23.21	19.44	3.57	
MSCI World	1.97	6.16	23.26	10.08	23.04	16.76	13.66	9.10	1.62	24.39	20.39	3.87	
MSCI ACWI	2.37	6.53	23.31	11.04	22.46	15.87	13.12	8.93	1.70	23.16	19.44	3.55	

INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2025)

		ANNUALIZED STD DEV (%) 2			MAXIMUM DRAWDOWN			
	Turnover (%) ¹	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD		
MSCI ACWI ex Australia	2.50	9.61	10.43	10.50	50.48	2000-10-31-2003-03-10		
MSCI World	2.34	10.25	11.13	11.07	50.72	2000-10-31-2003-03-10		
MSCI ACWI	2.51	9.55	10.38	10.47	50.02	2000-10-31-2003-03-10		
	1 Last 12 months	² Based on monthly gross returns data						

^{*} DM countries include: 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: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.



SEP 30, 2025 Index Factsheet

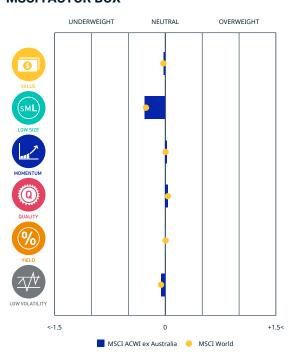
INDEX CHARACTERISTICS

MSCI ACWI ex Australia	
2,462	
Mkt Cap (AUD Millions)	
134,191,463.85	
6,869,184.46	
271.81	
54,505.06	
13,458.76	
	2,462 Mkt Cap (AUD Millions) 134,191,463.85 6,869,184.46 271.81 54,505.06

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (AUD Billions)	Index Wt. (%)	Sector
NVIDIA	US	6,869.18	5.12	Info Tech
APPLE	US	5,738.38	4.28	Info Tech
MICROSOFT CORP	US	5,518.22	4.11	Info Tech
AMAZON.COM	US	3,165.49	2.36	Cons Discr
META PLATFORMS A	US	2,405.81	1.79	Comm Srvcs
BROADCOM	US	2,224.27	1.66	Info Tech
ALPHABET A	US	2,134.80	1.59	Comm Srvcs
TESLA	US	1,945.20	1.45	Cons Discr
ALPHABET C	US	1,805.49	1.35	Comm Srvcs
TAIWAN SEMICONDUCTOR MFG	TW :	1,591.64	1.19	Info Tech
Total		33,398.48	24.89	

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



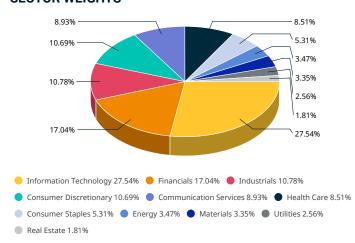
LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a

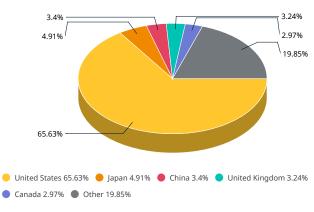
broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS





SEP 30, 2025 Index Factsheet

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

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