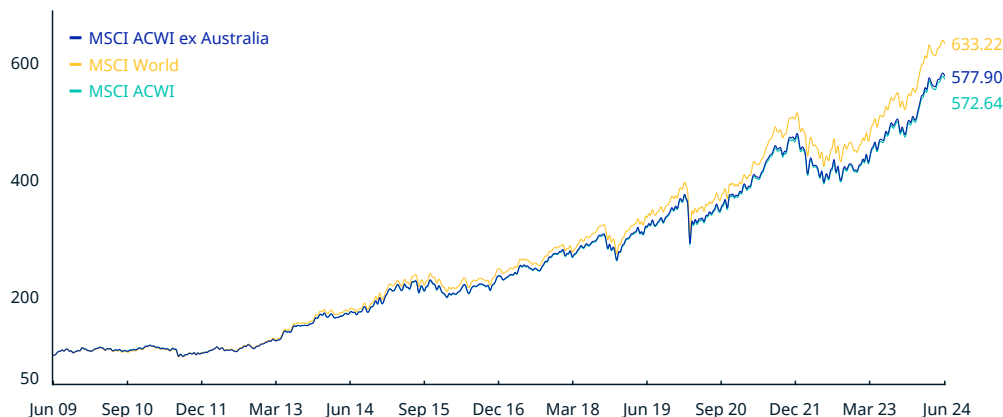


MSCI ACWI ex Australia Index (AUD)

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 2,702 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) (JUN 2009 – JUN 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI ex Australia	MSCI World	MSCI ACWI
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
2010	-0.72	-1.44	-0.67

INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 28, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 1987
MSCI ACWI ex Australia	1.84	0.65	19.63	14.18	10.19	12.48	12.93	8.52
MSCI World	1.64	0.40	20.36	14.47	11.65	13.44	13.60	8.73
MSCI ACWI	1.83	0.63	19.53	14.00	10.15	12.39	12.82	8.54

FUNDAMENTALS (JUN 28, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.85	21.28	17.67	3.15
1.80	22.07	18.57	3.42
1.88	21.24	17.65	3.13

INDEX RISK AND RETURN CHARACTERISTICS (JUN 28, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI ACWI ex Australia	2.42	11.24	11.06	10.60	50.48	2000-10-31–2003-03-10
MSCI World	2.25	11.94	11.81	11.19	50.72	2000-10-31–2003-03-10
MSCI ACWI	2.41	11.18	11.08	10.57	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.

INDEX CHARACTERISTICS

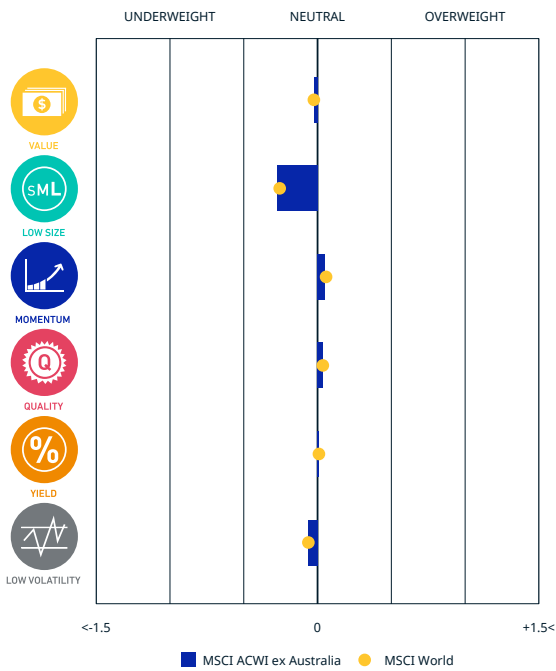
MSCI ACWI ex Australia	
Number of Constituents	2,702
Mkt Cap (AUD Millions)	
Index	108,561,891.81
Largest	4,724,087.44
Smallest	103.51
Average	40,178.35
Median	9,786.16

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (AUD Billions)	Index Wt. (%)	Sector
MICROSOFT CORP	US	4,724.09	4.35	Info Tech
APPLE	US	4,626.41	4.26	Info Tech
NVIDIA	US	4,624.54	4.26	Info Tech
AMAZON.COM	US	2,709.14	2.50	Cons Discr
META PLATFORMS A	US	1,654.29	1.52	Comm Srvc
ALPHABET A	US	1,607.26	1.48	Comm Srvc
ALPHABET C	US	1,401.75	1.29	Comm Srvc
TAIWAN SEMICONDUCTOR MFG	TW	1,098.52	1.01	Info Tech
LILLY (ELI) & COMPANY	US	1,095.58	1.01	Health Care
BROADCOM	US	1,058.37	0.97	Info Tech
Total		24,599.95	22.66	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



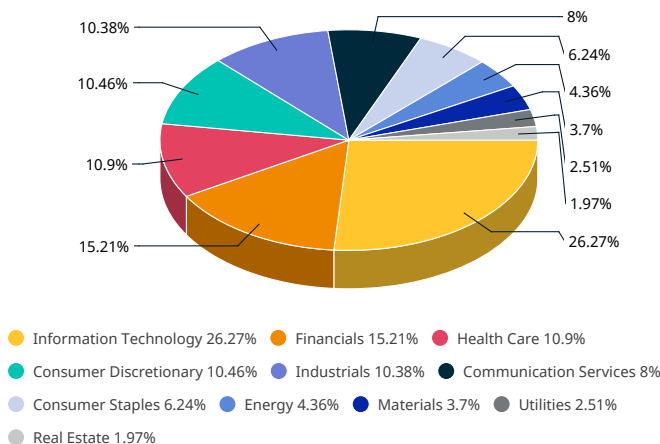
MSCI FaCS

- 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

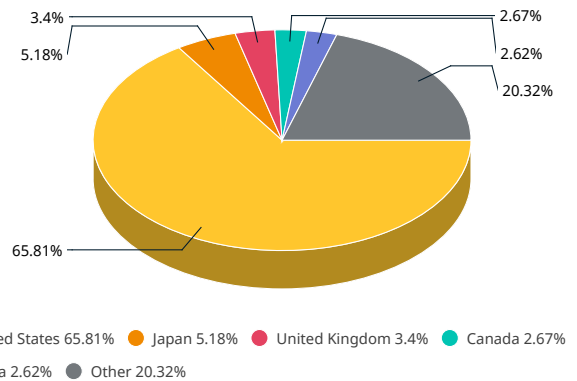
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS



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 is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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