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 2,467 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) (MAY 2011 – MAY 2026)

ANNUAL PERFORMANCE (%)

Year	MSCI ACWI ex Australia	MSCI World	MSCI ACWI
2025	14.20	12.90	14.08
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

INDEX PERFORMANCE — GROSS RETURNS (%) (MAY 29, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 31, 1987
MSCI ACWI ex Australia	5.19	6.82	17.16	4.14	18.70	13.70	13.51	8.94
MSCI World	4.53	6.42	14.48	2.60	18.17	14.13	13.73	9.08
MSCI ACWI	5.13	6.66	16.99	4.13	18.57	13.61	13.43	8.96

FUNDAMENTALS (MAY 29, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI ACWI ex Australia	1.55	23.83	18.23	3.87
MSCI World	1.53	24.74	19.60	4.14
MSCI ACWI	1.58	23.77	18.23	3.85

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

		ANNUALIZED STD DEV (%) [2]			MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI ACWI ex Australia	2.47	9.55	10.65	10.38	50.48	2000-10-31—2003-03-10
MSCI World	2.30	9.77	11.10	10.89	50.72	2000-10-31—2003-03-10
MSCI ACWI	2.47	9.48	10.57	10.35	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

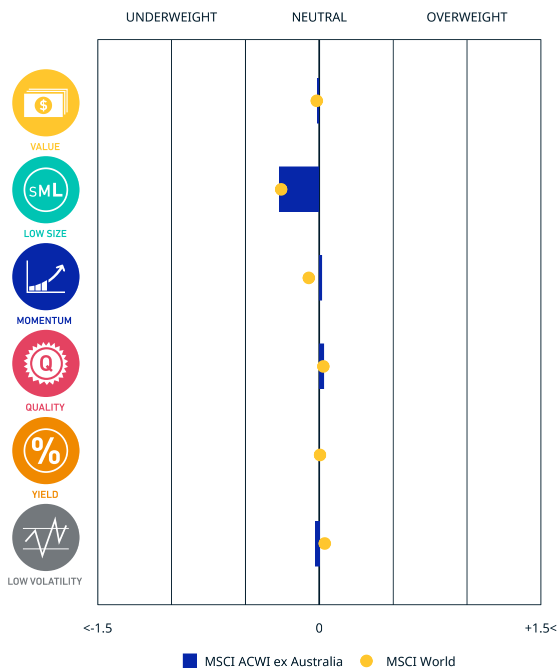
	MSCI ACWI ex Australia
Number of Constituents	2,467
	Mkt Cap (AUD Millions)
Index	142,142,373.53
Largest	7,130,927.03
Smallest	0.00
Average	57,617.50
Median	13,384.22

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (AUD Billions)	Index Wt. (%)	Sector
NVIDIA	US	7,130.93	5.02	Info Tech
APPLE	US	6,374.75	4.48	Info Tech
MICROSOFT CORP	US	4,418.40	3.11	Info Tech
AMAZON.COM	US	3,619.01	2.55	Cons Discr
ALPHABET A	US	3,076.43	2.16	Comm Srvcs
BROADCOM	US	2,796.87	1.97	Info Tech
TAIWAN SEMICONDUCTOR MFG	TW	2,574.13	1.81	Info Tech
ALPHABET C	US	2,545.96	1.79	Comm Srvcs
META PLATFORMS A	US	1,914.89	1.35	Comm Srvcs
TESLA	US	1,712.24	1.20	Cons Discr
Total		36,163.61	25.44	

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

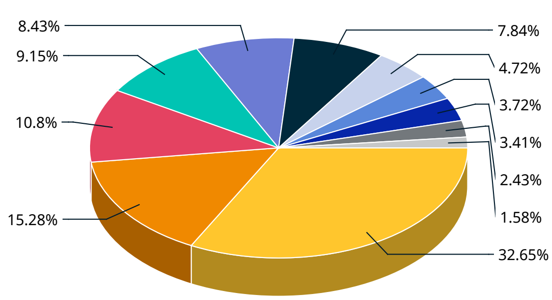
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

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

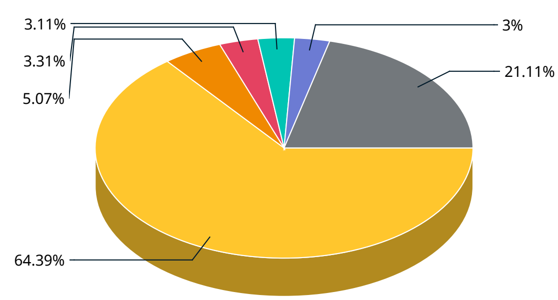
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



- Information Technology 32.65%
- Financials 15.28%
- Industrials 10.8%
- Consumer Discretionary 9.15%
- Communication Services 8.43%
- Health Care 7.84%
- Consumer Staples 4.72%
- Energy 3.72%
- Materials 3.41%
- Utilities 2.43%
- Real Estate 1.58%

COUNTRY WEIGHTS



- United States 64.39%
- Japan 5.07%
- Taiwan 3.31%
- United Kingdom 3.11%
- Canada 3%
- Other 21.11%

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.