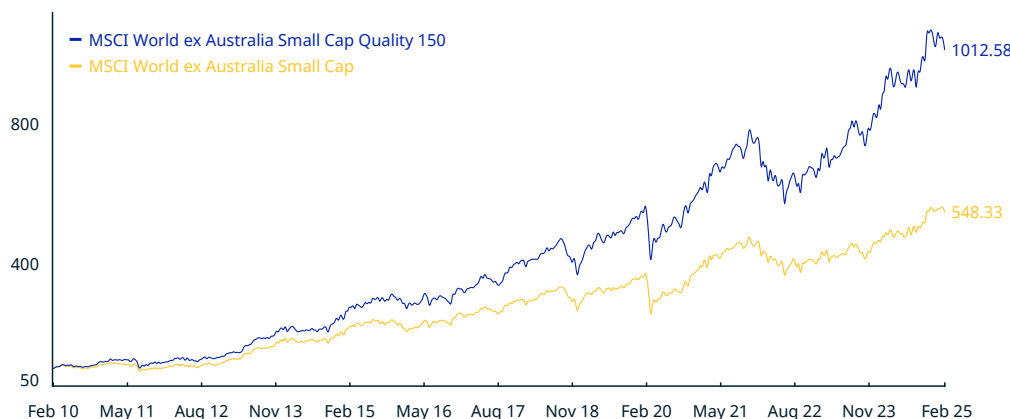


MSCI World ex Australia Small Cap Quality 150 Index (AUD)

The MSCI World ex Australia Small Cap Quality 150 Index is based on the MSCI World ex Australia Small Cap Index, its parent index which captures small cap companies in 22 Developed Markets (DM) Countries*. The MSCI World ex Australia Small Cap Quality 150 Index aims to capture the performance of a quality growth strategy by identifying the largest 150 stocks based on the free float market capitalization of the securities in the MSCI World ex Australia Small Cap Index, tilted by the Quality Score. The Quality Scores are based on three main fundamental variables: high return on equity (ROE), stable year-over-year earnings growth and low financial leverage.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (AUD) (FEB 2010 – FEB 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI World ex Australia Small Cap Quality 150	MSCI World ex Australia Small Cap
2024	23.96	19.57
2023	27.41	15.38
2022	-14.19	-12.92
2021	28.30	22.88
2020	11.67	5.36
2019	35.14	26.53
2018	-1.92	-4.20
2017	21.54	13.43
2016	9.69	13.19
2015	19.69	12.30
2014	15.40	11.72
2013	60.67	55.35
2012	16.90	16.31
2011	-1.49	-8.74

INDEX PERFORMANCE – NET RETURNS (%) (FEB 28, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI World ex Australia Small Cap Quality 150	-4.64	-4.97	9.83	-1.10	14.35	14.49	13.92	11.58	
MSCI World ex Australia Small Cap	-2.99	-1.44	12.90	-0.47	8.80	9.96	9.52	7.89	

FUNDAMENTALS (FEB 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.23	18.70	16.29	3.36
2.10	23.38	16.22	1.79

INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – FEB 28, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr		
MSCI World ex Australia Small Cap Quality 150	1.00	4.76	40.03	17.58	16.70	15.41	40.31	2007-05-22–2009-03-05
MSCI World ex Australia Small Cap	1.00	0.00	10.26	14.59	15.26	13.71	48.41	2006-03-29–2009-03-09

¹ Last 12 months

² Based on monthly net returns data

MSCI World ex Australia Small Cap Quality 150 Index (AUD)

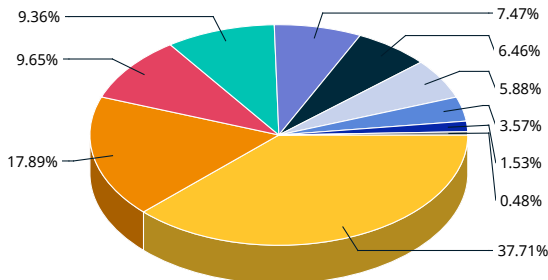
INDEX CHARACTERISTICS

	MSCI World ex Australia Small Cap Quality 150	MSCI World ex Australia Small Cap
Number of Constituents	149	3,784
	Weight (%)	
Largest	1.48	0.29
Smallest	0.22	0.00
Average	0.67	0.03
Median	0.63	0.02

TOP 10 CONSTITUENTS

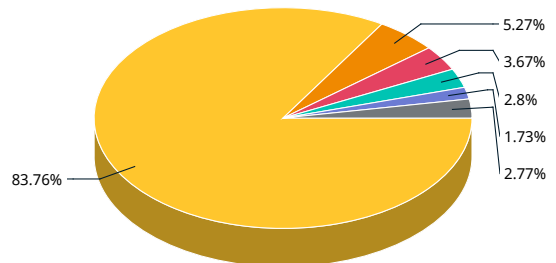
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
COMFORT SYSTEMS USA	US	1.48	0.17	Industrials
CASEYS GENERAL STORES	US	1.43	0.20	Cons Staples
LINCOLN ELECTRIC HLDGS	US	1.28	0.15	Industrials
UNUM GROUP	US	1.27	0.19	Financials
SPROUTS FARMERS MARKET	US	1.27	0.19	Cons Staples
CELESTICA	CA	1.25	0.16	Info Tech
ITT	US	1.16	0.15	Industrials
EAST WEST BANCORP	US	1.15	0.17	Financials
CURTISS-WRIGHT CORP	US	1.15	0.16	Industrials
KINSALE CAPITAL GROUP	US	1.11	0.12	Financials
Total		12.54	1.67	

SECTOR WEIGHTS



- Industrials 37.71%
- Financials 17.89%
- Consumer Discretionary 9.65%
- Information Technology 9.36%
- Health Care 7.47%
- Materials 6.46%
- Consumer Staples 5.88%
- Energy 3.57%
- Communication Services 1.53%
- Utilities 0.48%

COUNTRY WEIGHTS



- United States 83.76%
- United Kingdom 5.27%
- Japan 3.67%
- Switzerland 2.8%
- Canada 1.73%
- Other 2.77%

* 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.

The MSCI World ex Australia Small Cap Quality 150 Index was launched on Feb 15, 2021. 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.

ABOUT MSCI

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