

MSCI ACWI With Special Tax Index (AUD)

The MSCI ACWI With Special Tax* Index captures large and mid cap representation across 23 Developed Markets (DM) countries and 24 Emerging Markets (EM) countries**. With 2,841 constituents, the index covers approximately 85% of the global investable equity opportunity set. Its Net Daily Total Return is calculated using the withholding tax rates applicable to Australian superannuation funds

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (AUD) (AUG 2011 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI With Special Tax	MSCI ACWI
2023	21.73	21.45
2022	-12.28	-12.48
2021	26.05	25.81
2020	6.15	5.90
2019	27.09	26.79
2018	0.88	0.64
2017	15.04	14.77
2016	8.65	8.38
2015	10.09	9.82
2014	14.14	13.87
2013	42.83	42.51
2012	14.97	14.68

INDEX PERFORMANCE – NET RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Aug 31, 2011
					3 Yr	5 Yr	10 Yr		
MSCI ACWI With Special Tax	2.97	13.23	26.78	13.23	12.87	13.07	12.81	14.39	
MSCI ACWI	2.94	13.16	26.49	13.16	12.62	12.82	12.54	14.12	

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.92	21.11	17.77	3.07
1.92	21.11	17.77	3.07

INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI ACWI With Special Tax	2.57	11.20	11.46	10.49	23.19	2020-02-20–2020-03-23
MSCI ACWI	2.57	11.20	11.47	10.49	23.21	2020-02-20–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

MSCI ACWI With Special Tax Index (AUD)

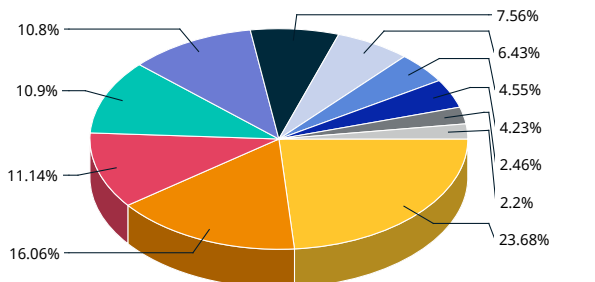
INDEX CHARACTERISTICS

MSCI ACWI With Special Tax	
Number of Constituents	2,841
Mkt Cap (AUD Millions)	
Index	110,617,318.37
Largest	4,553,274.58
Smallest	166.22
Average	38,936.05
Median	9,807.30

TOP 10 CONSTITUENTS

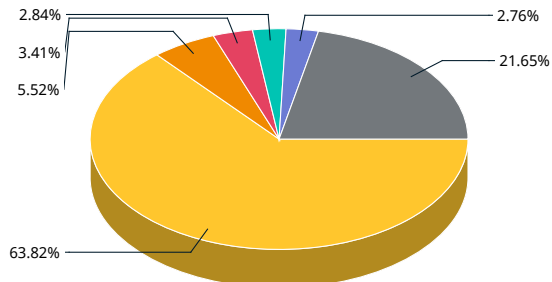
	Country	Float Adj Mkt Cap (AUD Billions)	Index Wt. (%)	Sector
MICROSOFT CORP	US	4,553.27	4.12	Info Tech
APPLE	US	3,860.88	3.49	Info Tech
NVIDIA	US	3,420.90	3.09	Info Tech
AMAZON.COM	US	2,571.50	2.32	Cons Discr
META PLATFORMS A	US	1,652.05	1.49	Comm Svcs
ALPHABET A	US	1,369.10	1.24	Comm Svcs
ALPHABET C	US	1,202.51	1.09	Comm Svcs
LILLY (ELI) & COMPANY	US	962.21	0.87	Health Care
TAIWAN SEMICONDUCTOR MFG	TW	919.15	0.83	Info Tech
BROADCOM	US	903.52	0.82	Info Tech
Total		21,415.09	19.36	

SECTOR WEIGHTS



- Information Technology 23.68%
- Financials 16.06%
- Health Care 11.14%
- Consumer Discretionary 10.9%
- Industrials 10.8%
- Communication Services 7.56%
- Consumer Staples 6.43%
- Energy 4.55%
- Materials 4.23%
- Utilities 2.46%
- Real Estate 2.2%

COUNTRY WEIGHTS



- United States 63.82%
- Japan 5.52%
- United Kingdom 3.41%
- France 2.84%
- Canada 2.76%
- Other 21.65%

*Reflecting dividend withholding rates compiled by William Buck prior to each quarterly index re-balance, by reference to sources published by tax authorities, where available and/or other reputable sources available at the relevant time. These rates may differ depending on the individual circumstances of each Australian superannuation fund. MSCI is not involved in the compilation of these rates. Neither William Buck nor MSCI accept responsibility or liability for the calculation of a superannuation fund's withholding tax rate.

**DM countries include: Australia, 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.

The MSCI ACWI With Special Tax Index was launched on Nov 08, 2017. 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

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.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

© 2024 MSCI Inc. All rights reserved.