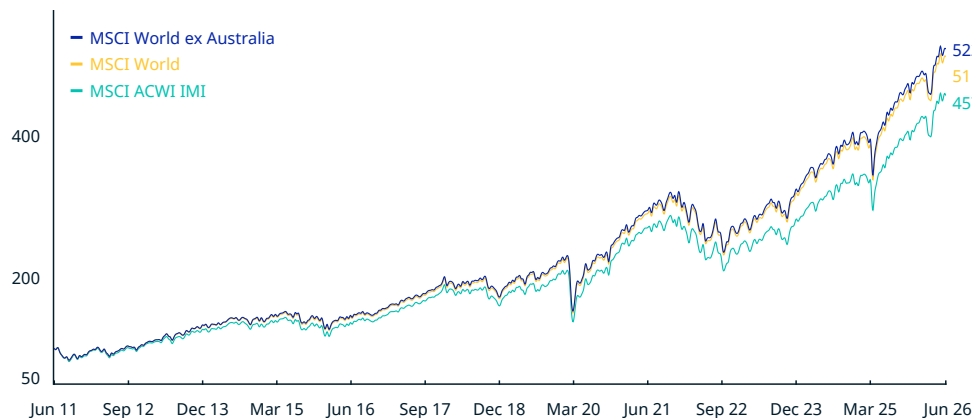


MSCI World ex Australia Index (USD)

The **MSCI World ex Australia Index** captures large and mid cap representation across 22 of 23 Developed Markets countries* (excluding Australia). With 1,236 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (JUN 2011 – JUN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World ex Australia	MSCI World	MSCI ACWI IMI
2025	21.72	21.60	22.60
2024	19.56	19.19	16.89
2023	24.64	24.42	22.18
2022	-17.99	-17.73	-18.00
2021	22.63	22.35	18.71
2020	16.67	16.50	16.81
2019	28.53	28.40	27.04
2018	-8.11	-8.20	-9.61
2017	23.15	23.07	24.58
2016	8.06	8.15	8.96
2015	-0.05	-0.32	-1.68
2014	5.78	5.50	4.36
2013	28.27	27.37	24.17
2012	16.32	16.54	17.04

INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI World ex Australia	-0.65	14.05	22.00	9.96	19.90	12.08	13.80	8.99	
MSCI World	-0.69	13.90	21.81	9.94	19.76	11.98	13.70	8.99	
MSCI ACWI IMI	-0.57	15.06	24.72	12.01	19.98	11.07	13.08	8.65	

FUNDAMENTALS (JUN 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.49	24.64	19.20	4.19
1.52	24.57	19.17	4.15
1.61	23.99	17.65	3.53

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World ex Australia	2.97	12.46	15.19	14.85	1.15	0.60	0.79	na	57.21	2007-10-31–2009-03-09
MSCI World	2.95	12.48	15.21	14.89	1.14	0.59	0.78	na	57.46	2007-10-31–2009-03-09
MSCI ACWI IMI	2.60	12.85	15.17	14.97	1.13	0.54	0.74	0.44	58.28	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

* Developed Markets 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 Index was launched on Dec 31, 1969. 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.

INDEX CHARACTERISTICS

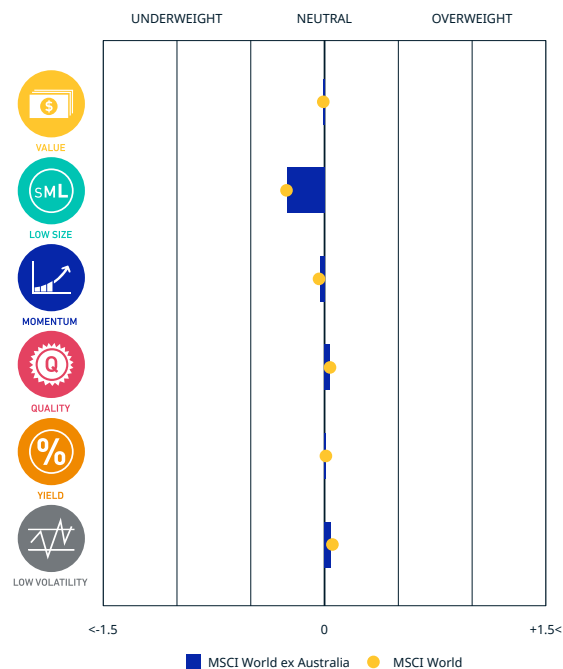
MSCI World ex Australia	
Number of Constituents	1,236
Mkt Cap (USD Millions)	
Index	87,710,045.45
Largest	4,619,077.65
Smallest	2,190.68
Average	70,962.82
Median	23,848.58

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NVIDIA	4,619.08	5.27	Info Tech
APPLE	4,248.13	4.84	Info Tech
MICROSOFT CORP	2,631.41	3.00	Info Tech
AMAZON.COM	2,306.85	2.63	Cons Discr
ALPHABET A	2,080.61	2.37	Comm Srvc
BROADCOM	1,699.09	1.94	Info Tech
ALPHABET C	1,633.20	1.86	Comm Srvc
MICRON TECHNOLOGY	1,301.73	1.48	Info Tech
META PLATFORMS A	1,237.01	1.41	Comm Srvc
TESLA	1,183.70	1.35	Cons Discr
Total	22,940.82	26.16	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



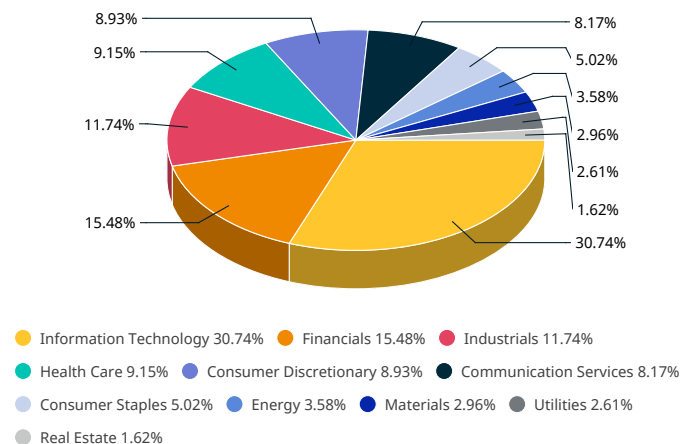
MSCI FaCS

- 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

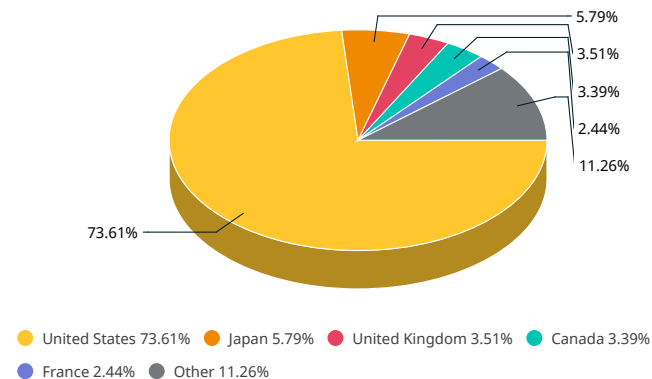
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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