MSCI BIC Index (AUD)

The **MSCI BIC Index** is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance across the following 3 Emerging Markets country indexes: Brazil, India and China. With 768 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 — NET RETURNS (AUD) (NOV 2010 – NOV 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI BIC	MSCI MSCI BIC Emerging Markets	
2024	21.25	18.48	28.25
2023	1.33	9.15	20.83
2022	-15.43	-14.33	-12.52
2021	-5.81	3.44	25.47
2020	7.17	7.77	5.90
2019	22.99	18.60	26.54
2018	-3.80	-5.08	-0.10
2017	31.23	27.09	14.75
2016	12.65	11.72	8.87
2015	-2.66	-4.30	10.02
2014	6.21	6.93	13.52
2013	11.94	13.03	43.38
2012	13.11	16.74	14.93
2011	-22.86	-18.44	-7.90

INDEX PERFORMANCE - NET RETURNS (%) (NOV 28, 2025)

FUNDAMENTALS (NOV 28, 2025)

					ANNUALIZED								
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _D	Since ec 29, 2000	Div Yld (%)	P/E	P/E Fwd	P/BV	
MSCI BIC	-0.73	4.62	21.59	16.07	12.53	2.68	7.61	7.46	2.05	16.36	14.20	2.07	
MSCI Emerging Markets	-2.56	8.75	28.65	22.44	15.52	7.54	8.94	7.67	2.31	16.50	13.46	2.15	
MSCI ACWI IMI	-0.05	5.48	16.79	14.07	18.85	14.23	12.24	6.61	1.70	23.21	18.91	3.28	

ANNULALIZED

INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)

	_	ANNUALIZED STD DEV (%) 2			MAXIMUM DRAWDOWN			
	Turnover (%) ¹	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD		
MSCI BIC	4.62	11.38	14.38	13.07	56.36	2007-12-06-2008-10-27		
MSCI Emerging Markets	4.55	9.90	11.22	10.89	47.91	2007-12-06-2008-11-24		
MSCI ACWI IMI	2.00	9.21	10.06	10.49	45.41	2001-02-15-2003-03-10		
	1 Last 12 months	² Based on monthly net returns data						

The MSCI BIC Index was launched on Dec 06, 2005. 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.



^{*} BIC countries include: Brazil, India, and China.

NOV 28, 2025 Index Factsheet

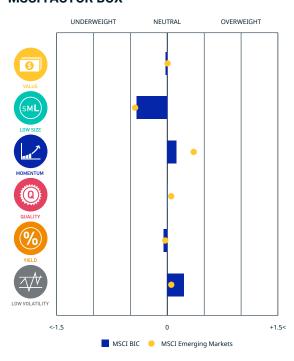
INDEX CHARACTERISTICS

	MSCI BIC			
Number of	768			
Constituents				
	Mkt Cap (AUD Millions)			
Index	7,466,311.18			
Largest	767,408.11			
Smallest	243.58			
Average	9,721.76			
Median	3,073.27			

TOP 10 CONSTITUENTS

		Country	Float Adj Mkt Cap (AUD Billions)	Index Wt. (%)	Sector
TENCENT HOLDING	SS LI (CN)	CN	767.41	10.28	Comm Srvcs
ALIBABA GRP HLD	G (HK)	CN	509.75	6.83	Cons Discr
HDFC BANK		IN	195.29	2.62	Financials
RELIANCE INDUST	RIES	IN	162.73	2.18	Energy
CHINA CONSTRUC	TION BK H	CN	153.88	2.06	Financials
XIAOMI CORP B		CN	138.26	1.85	Info Tech
PDD HOLDINGS A A	ADR	CN	125.64	1.68	Cons Discr
ICICI BANK		IN	125.17	1.68	Financials
MEITUAN B		CN	99.95	1.34	Cons Discr
BHARTI AIRTEL		IN	91.93	1.23	Comm Srvcs
Total			2,370.00	31.74	

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



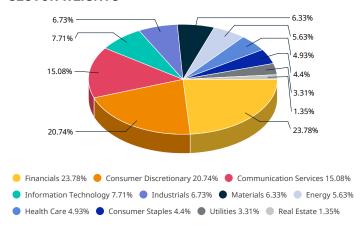
LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a

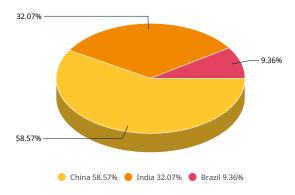
broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS





NOV 28, 2025 Index Factsheet

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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