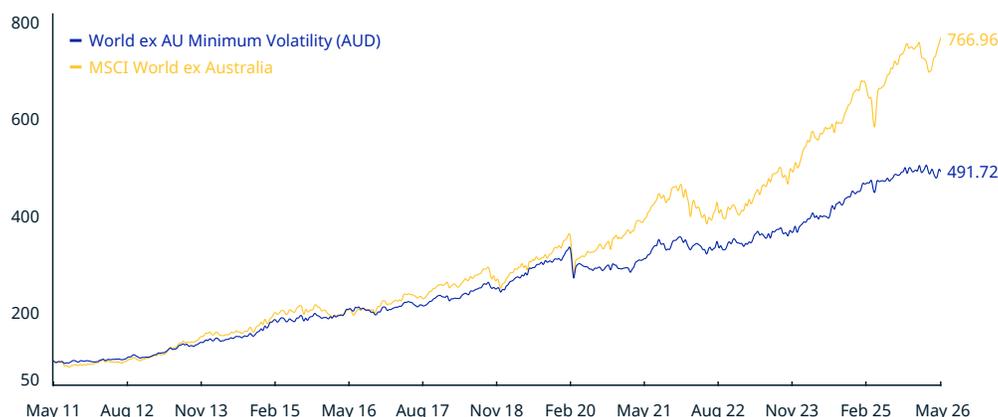


MSCI World ex Australia Minimum Volatility (AUD) Index (AUD)

The **MSCI World ex Australia Minimum Volatility (AUD) Index** aims to reflect the performance characteristics of a minimum variance strategy applied to the large and mid cap equity universe of the World ex Australia Index*. The index is calculated by optimizing the MSCI World ex Australia Index, its parent index, in AUD for the lowest absolute risk (within a given set of constraints). Historically, the index has shown lower beta and volatility characteristics relative to the MSCI World ex Australia Index.

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	World ex AU Minimum Volatility (AUD)	MSCI World ex Australia
2025	9.60	13.01
2024	22.03	31.77
2023	7.08	23.87
2022	-3.50	-12.08
2021	22.98	30.15
2020	-5.60	6.28
2019	24.01	28.72
2018	7.17	2.09
2017	9.64	14.01
2016	11.00	8.57
2015	12.45	12.43
2014	18.11	15.64
2013	32.51	48.85
2012	8.02	14.86

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 29, 2002
					3 Yr	5 Yr	10 Yr		
World ex AU Minimum Volatility (AUD)	1.51	-2.82	3.48	-0.21	10.78	9.57	9.00	8.09	
MSCI World ex Australia	4.58	6.60	14.63	2.58	18.30	14.24	13.83	9.21	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.12	21.33	17.83	3.22
1.50	24.82	19.63	4.18

INDEX RISK AND RETURN CHARACTERISTICS (NOV 29, 2002 – MAY 29, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
World ex AU Minimum Volatility (AUD)	0.65	7.03	25.10	7.51	8.62	8.78	27.10	2007-02-15–2011-08-08
MSCI World ex Australia	1.00	0.00	2.30	9.85	11.19	10.95	41.64	2007-05-30–2009-03-05

¹ Last 12 months

² Based on monthly gross returns data

* Countries in the parent index 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.

INDEX CHARACTERISTICS

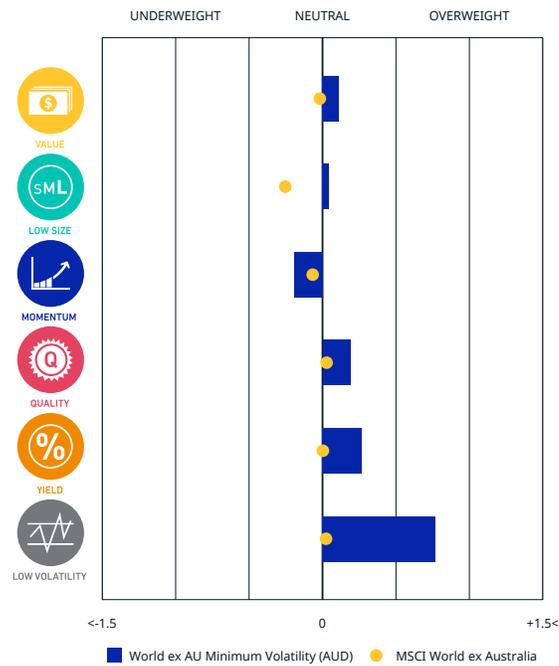
	World ex AU Minimum Volatility (AUD)	MSCI World ex Australia
Number of Constituents	407	1,262
Weight (%)		
Largest	1.20	5.73
Smallest	0.03	0.00
Average	0.25	0.08
Median	0.17	0.03

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
CISCO SYSTEMS	US	1.20	0.53	Info Tech
EXXON MOBIL CORP	US	1.16	0.68	Energy
JOHNSON & JOHNSON	US	1.09	0.61	Health Care
COCA COLA (THE)	US	0.96	0.36	Cons Staples
DUKE ENERGY CORP	US	0.94	0.11	Utilities
BERKSHIRE HATHAWAY B	US	0.93	0.73	Financials
ORANGE	FR	0.91	0.04	Comm Srvcs
SOUTHERN COMPANY (THE)	US	0.88	0.11	Utilities
CBOE GLOBAL MARKETS	US	0.81	0.04	Financials
AGNICO EAGLE MINES	CA	0.79	0.10	Materials
Total		9.66	3.32	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



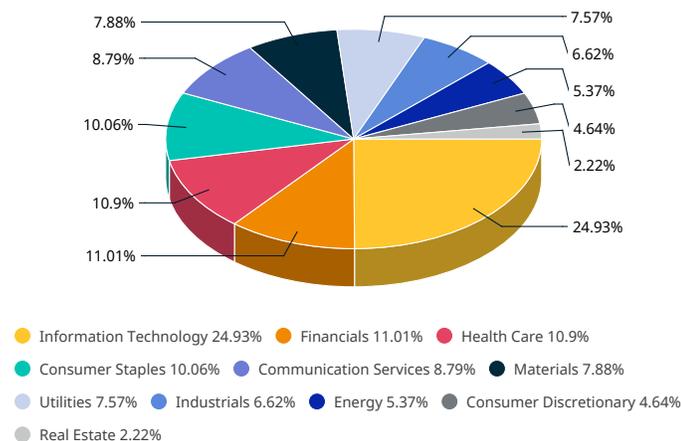
MSCI FaCS

- 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

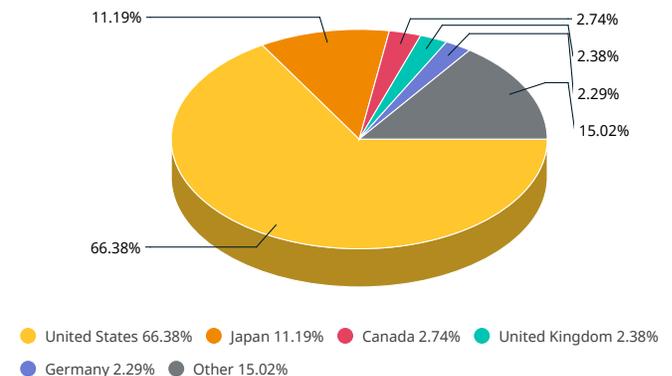
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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.

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2026 MSCI Inc. All rights reserved.

