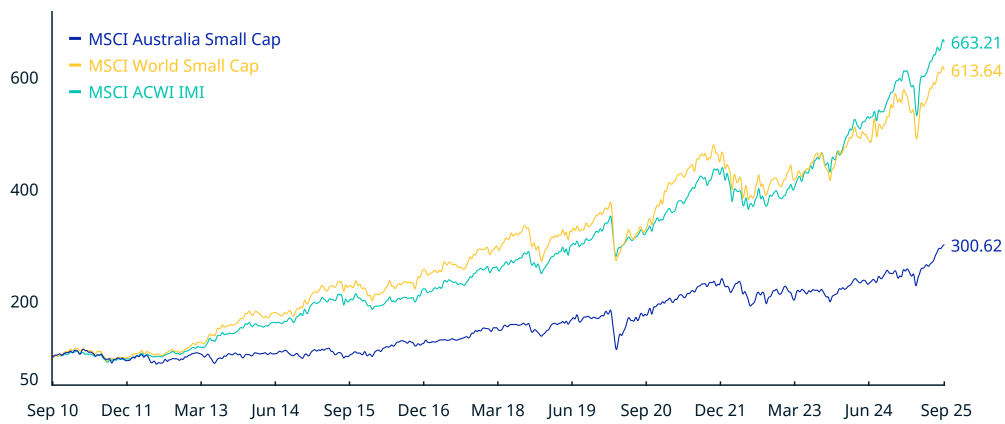
MSCI Australia Small Cap Index (AUD)

The MSCI Australia Small Cap Index is designed to measure the performance of the small cap segment of the Australian market. With 178 constituents, the index represents approximately 14% of the free float-adjusted market capitalization of the Australia equity universe.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (AUD) (SEP 2010 – SEP 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Australia Small Cap	MSCI World Small Cap	MSCI ACWI IMI
2024	8.65	19.74	28.83
2023	6.79	15.62	21.43
2022	-11.94	-12.49	-12.09
2021	22.33	23.31	26.00
2020	14.58	6.10	6.41
2019	21.82	26.97	27.23
2018	-7.28	-3.88	0.42
2017	18.34	14.04	15.34
2016	16.50	13.79	9.48
2015	5.44	12.61	10.59
2014	-1.05	11.86	14.09
2013	4.99	54.25	44.10
2012	9.89	16.66	15.58
2011	-16.96	-8.72	-7.44

INDEX PERFORMANCE — GROSS RETURNS (%) (SEP 30, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Australia Small Cap	2.20	14.05	18.76	22.74	15.12	11.75	11.49	8.71
MSCI World Small Cap	0.76	7.43	19.44	9.33	16.74	13.47	10.70	8.57
MSCI ACWI IMI	2.19	6.58	22.81	10.87	21.83	15.62	12.83	7.03

FUNDAMENTALS (SEP 30, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Australia Small Cap	2.58	32.42	19.21	2.01
MSCI World Small Cap	2.04	24.84	17.39	1.94
MSCI ACWI IMI	1.74	23.35	19.16	3.24

INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2025)

		ANNUALIZED STD DEV (%) [2]			MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Australia Small Cap	24.10	13.25	15.30	16.69	65.19	2007-11-01—2009-03-10
MSCI World Small Cap	13.61	13.34	13.15	13.68	48.04	2007-06-04—2009-03-09
MSCI ACWI IMI	2.16	9.61	10.39	10.62	45.00	2001-02-15—2003-03-10

[1] Last 12 months   [2] Based on monthly gross returns data

The MSCI Australia Small Cap Index was launched on Jan 01, 2001. 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

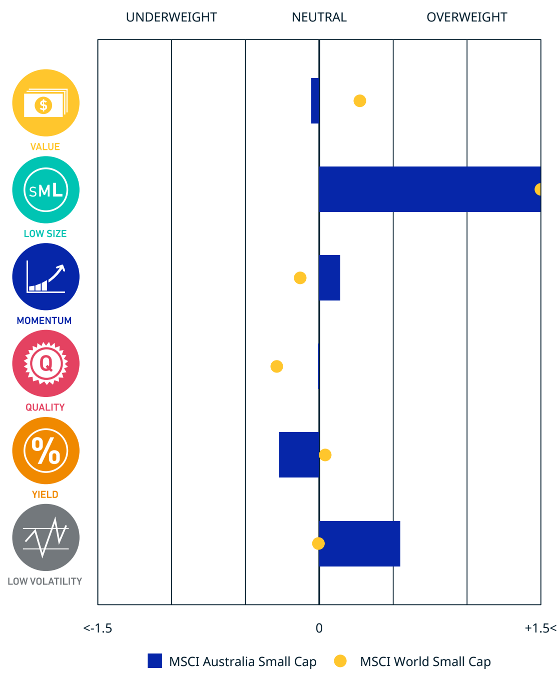
	MSCI Australia Small Cap
Number of Constituents	178
	Mkt Cap (AUD Millions)
Index	541,771.08
Largest	14,152.38
Smallest	417.88
Average	3,043.66
Median	2,044.06

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (AUD Billions)	Index Wt. (%)	Sector
LYNAS RARE EARTHS	14.15	2.61	Materials
JB HI-FI	12.68	2.34	Cons Discr
TECHNOLOGY ONE	11.33	2.09	Info Tech
NEXTDC	10.85	2.00	Info Tech
CHARTER HALL GROUP	10.76	1.99	Real Estate
GPT GROUP	10.29	1.90	Real Estate
SEEK	10.18	1.88	Comm Srvcs
ORICA	10.13	1.87	Materials
ALS	10.10	1.86	Industrials
MIRVAC GROUP	8.96	1.65	Real Estate
Total	109.44	20.20	

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

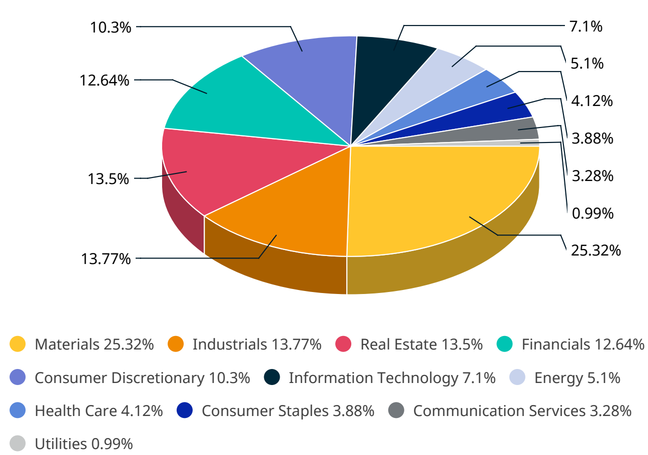
YIELD
Cash Flow Paid Out

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



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 is a leading provider of critical decision support tools and services for the global investment community. With over 50 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.