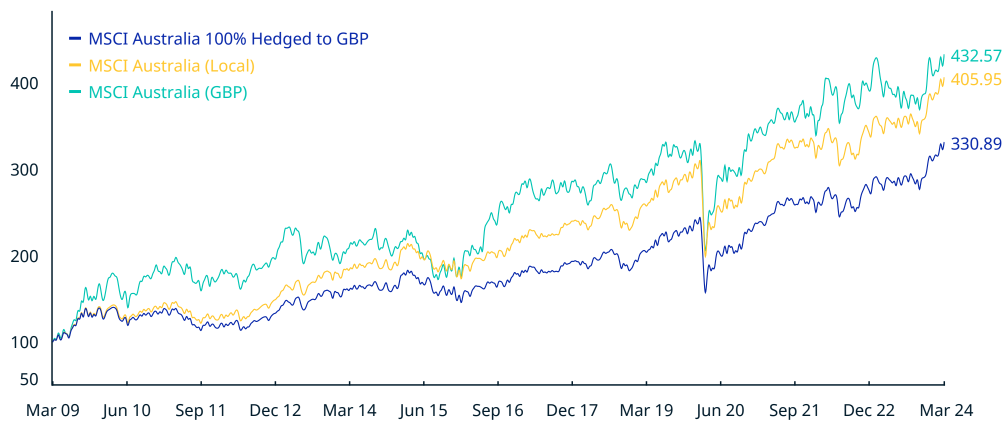
MSCI Australia 100% Hedged to GBP Index (GBP)

The **MSCI Australia 100% Hedged to GBP Index** represents a close estimation of the performance that can be achieved by hedging the currency exposure of its parent index, the MSCI Australia Index, to the GBP, the "home" currency for the hedged index. The index is 100% hedged to the GBP by selling the AUD forward at the one-month Forward rate. The parent index is composed of large and mid cap stocks.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (GBP) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Australia 100% Hedged to GBP	MSCI Australia (Local)	MSCI Australia (GBP)
2023	15.33	14.09	8.32
2022	2.49	1.56	6.68
2021	16.25	16.13	10.42
2020	0.09	-0.95	5.37
2019	22.08	23.11	18.17
2018	-3.48	-2.22	-6.52
2017	9.02	11.03	9.55
2016	8.95	11.98	32.94
2015	-0.76	1.29	-4.74
2014	3.69	5.59	2.59
2013	18.45	20.88	2.23
2012	16.51	20.54	16.71
2011	-14.09	-10.97	-10.29
2010	-2.52	0.48	18.12

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Jun 30, 2008
MSCI Australia 100% Hedged to GBP	2.88	5.62	16.70	5.62	11.47	10.03	7.47	5.79
MSCI Australia (Local)	2.79	5.43	15.56	5.43	10.63	9.39	8.20	7.14
MSCI Australia (GBP)	3.13	1.72	10.18	1.72	8.20	8.22	7.41	7.61

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2008 – MAR 29, 2024)

	ANNUALIZED STD DEV (%) [1]			SHARPE RATIO [1,2]				MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Jun 30, 2008	(%)	Period YYYY-MM-DD
MSCI Australia 100% Hedged to GBP	13.24	16.19	13.93	0.71	0.58	0.52	0.39	36.22	2008-06-30—2009-03-06
MSCI Australia (Local)	13.22	16.27	13.99	0.66	0.54	0.56	0.48	36.19	2008-06-30—2009-03-06
MSCI Australia (GBP)	17.32	20.14	17.56	0.40	0.42	0.44	0.41	42.82	2008-06-30—2008-11-20

[1] Based on monthly net returns data

[2] Based on Bank of England Overnight SONIA from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Australia 100% Hedged to GBP Index was launched on Jul 22, 2013. 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.