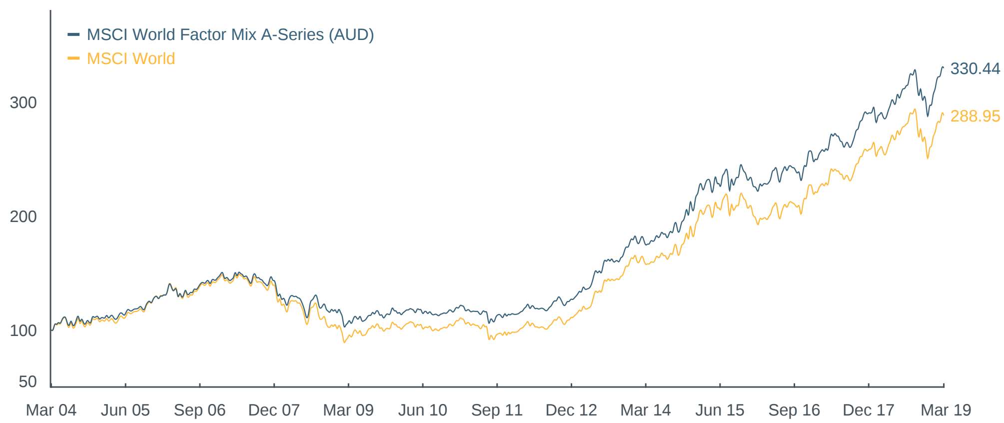
MSCI WORLD FACTOR MIX A-SERIES (AUD) INDEX (AUD)

The MSCI World Factor Mix A-Series (AUD) Index captures large and mid cap representation across 23 Developed Market countries*. It aims to represent the performance of quality, value and low volatility factor strategies. The index is an equal weighted combination of the MSCI Value Weighted, MSCI Minimum Volatility and MSCI Quality Indexes in a single composite index.

CUMULATIVE INDEX PERFORMANCE - NET RETURNS (AUD) (MAR 2004 – MAR 2019)



ANNUAL PERFORMANCE (%)

Year	MSCI World Factor Mix A-Series (AUD)	MSCI World
2018	3.00	1.42
2017	12.62	13.32
2016	9.48	8.02
2015	11.92	11.50
2014	15.94	14.72
2013	41.73	47.00
2012	12.08	14.38
2011	-1.32	-5.55
2010	-1.98	-1.94
2009	-0.42	0.77
2008	-17.87	-25.33
2007	-0.98	-2.12
2006	13.50	11.74
2005	15.07	17.00

INDEX PERFORMANCE — NET RETURNS (%) (MAR 29, 2019)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2001
MSCI World Factor Mix A-Series (AUD)	1.83	11.50	14.35	11.50	13.39	13.33	12.11	4.88
MSCI World	1.47	11.47	12.32	11.47	13.66	12.61	12.13	3.64

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2001 – MAR 29, 2019)

				ANNUALIZED STD DEV (%) 2			SHARPE RATIO 2, 3				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) 1	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2001	(%)	Period YYYY-MM-DD
MSCI World Factor Mix A-Series (AUD)	0.86	2.68	16.36	9.08	9.19	8.85	1.44	1.41	1.13	0.18	40.48	2001-06-05—2003-03-10
MSCI World	1.00	0.00	2.18	9.83	10.07	10.08	1.36	1.23	1.01	0.07	46.45	2001-06-05—2003-03-10

1 Last 12 months 2 Based on monthly net returns data 3 Based on ICE LIBOR 1M

* Developed Markets countries include: Australia, 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 Factor Mix A-Series (AUD) Index was launched on Jul 21, 2015. Data prior to the launch date is back-tested data (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.

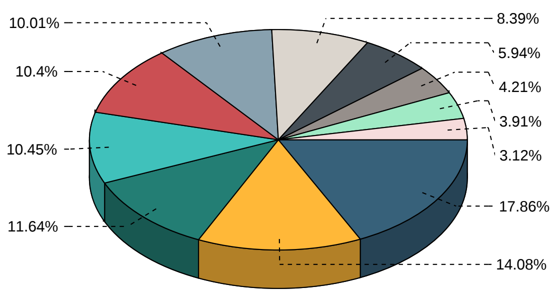
INDEX CHARACTERISTICS

	MSCI World Factor Mix A-Series (AUD)	MSCI World
Number of Constituents	1,630	1,635
	Weight (%)	
Largest	2.29	2.26
Smallest	0.00	0.00
Average	0.06	0.06
Median	0.02	0.03

TOP 10 CONSTITUENTS

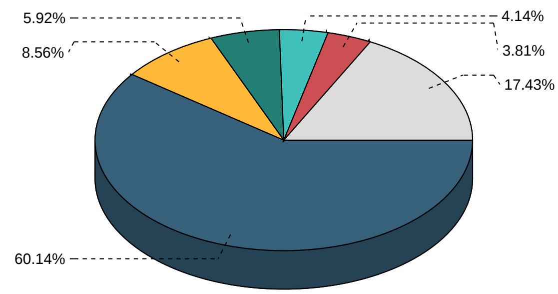
	Index Wt. (%)	Parent Index Wt. (%)	Sector
APPLE	2.29	2.26	Info Tech
MICROSOFT CORP	2.22	2.16	Info Tech
JOHNSON & JOHNSON	1.42	0.94	Health Care
FACEBOOK A	1.40	1.00	Comm Srvcs
VISA A	1.28	0.69	Info Tech
ALPHABET C	1.06	0.93	Comm Srvcs
PROCTER & GAMBLE CO	1.03	0.65	Cons Staples
CISCO SYSTEMS	1.02	0.61	Info Tech
ALPHABET A	1.00	0.88	Comm Srvcs
INTEL CORP	0.99	0.61	Info Tech
Total	13.71	10.73	

SECTOR WEIGHTS



Information Technology 17.86% Financials 14.08% Health Care 11.64%
Industrials 10.45% Consumer Discretionary 10.4% Consumer Staples 10.01%
Communication Services 8.39% Materials 5.94% Utilities 4.21% Real Estate 3.91%
Energy 3.12%

COUNTRY WEIGHTS



United States 60.14% Japan 8.56% United Kingdom 5.92% Canada 4.14%
Australia 3.81% Other 17.43%

INDEX METHODOLOGY

MSCI Factor Mix A-Series Indexes are constructed as the combination of three MSCI Factor Indexes: MSCI Quality Index, MSCI Value Weighted Index and MSCI Minimum Volatility Index. Each Component Index in the MSCI Factor Mix A-Series Index is attributed equal weight (1/3) at each rebalancing. All constituents of each Component Index are included in the MSCI Factor Mix A-Series Index. The weight of each security in the MSCI Factor Mix A-Series Index is determined based on 1) the security's weight in each underlying Component Index; 2) the weight of each underlying Component Index in the MSCI Factor Mix A-Series Index. The MSCI Factor Mix A-Series Indexes are rebalanced semi-annually, usually as of the close of the last business day of May and November, coinciding with the Semi-Annual Index Reviews of the MSCI Global Investable Market Indexes and of each Component Index. For certain Parent Indexes where it may not be possible to construct the MSCI Minimum Volatility Index due to the concentrated nature of the market, MSCI will replace the MSCI Minimum Volatility Index with the MSCI Risk Weighted Index in the construction of the MSCI Factor Mix A-Series Index.

ABOUT MSCI

For more than 40 years, MSCI' research-based indexes and analytics have helped the world' leading investors build and manage better portfolios. Clients rely on our offerings for deeper insights into the drivers of performance and risk in their portfolios, broad asset class coverage and innovative research. Our line of products and services includes indexes, analytical models, data, real estate benchmarks and ESG research. MSCI serves 99 of the top 100 largest money managers, according to the most recent P&I ranking. For more information, visit us at www.msci.com.