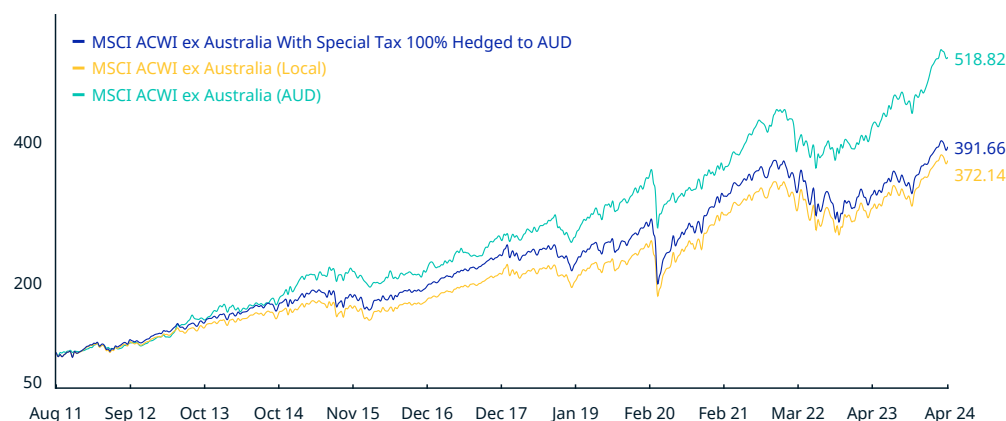


# MSCI ACWI ex Australia With Special Tax 100% Hedged to AUD Index (AUD)

The ACWI ex Australia With Special Tax 100% Hedged to AUD Index represents a close estimation of the performance that can be achieved by hedging the currency exposure of its parent index, the MSCI ACWI ex Australia Index, to the AUD, the "home" currency for the hedged index. The index is 100% hedged to the AUD by selling each foreign currency forward at the one-month Forward rate. The Index captures 22 of 23 Developed Markets (DM) countries (excluding Australia) and 26 Emerging Markets (EM) countries\*\*. The return is calculated using the withholding tax rates applicable to Australian superannuation funds.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (AUD) (AUG 2011 – APR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI ACWI ex Australia With Special Tax 100% Hedged to AUD	MSCI ACWI ex Australia (Local)	MSCI ACWI ex Australia (AUD)
2023	20.28	21.75	21.60
2022	-17.86	-16.30	-12.73
2021	20.55	20.98	25.99
2020	11.49	14.49	6.04
2019	25.78	26.30	26.86
2018	-7.80	-7.80	0.71
2017	21.29	19.99	14.86
2016	10.31	8.96	8.29
2015	2.98	1.27	10.04
2014	11.85	9.43	14.10
2013	28.60	25.66	43.24
2012	18.86	15.71	14.48

## INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Aug 31, 2011
MSCI ACWI ex Australia With Special Tax 100% Hedged to AUD	-2.77	5.22	18.38	6.48	4.93	8.84	9.49	11.37
MSCI ACWI ex Australia (Local)	-2.77	5.25	19.54	6.55	6.15	10.28	9.60	10.93
MSCI ACWI ex Australia (AUD)	-2.84	5.99	19.72	10.09	10.52	11.28	12.21	13.87

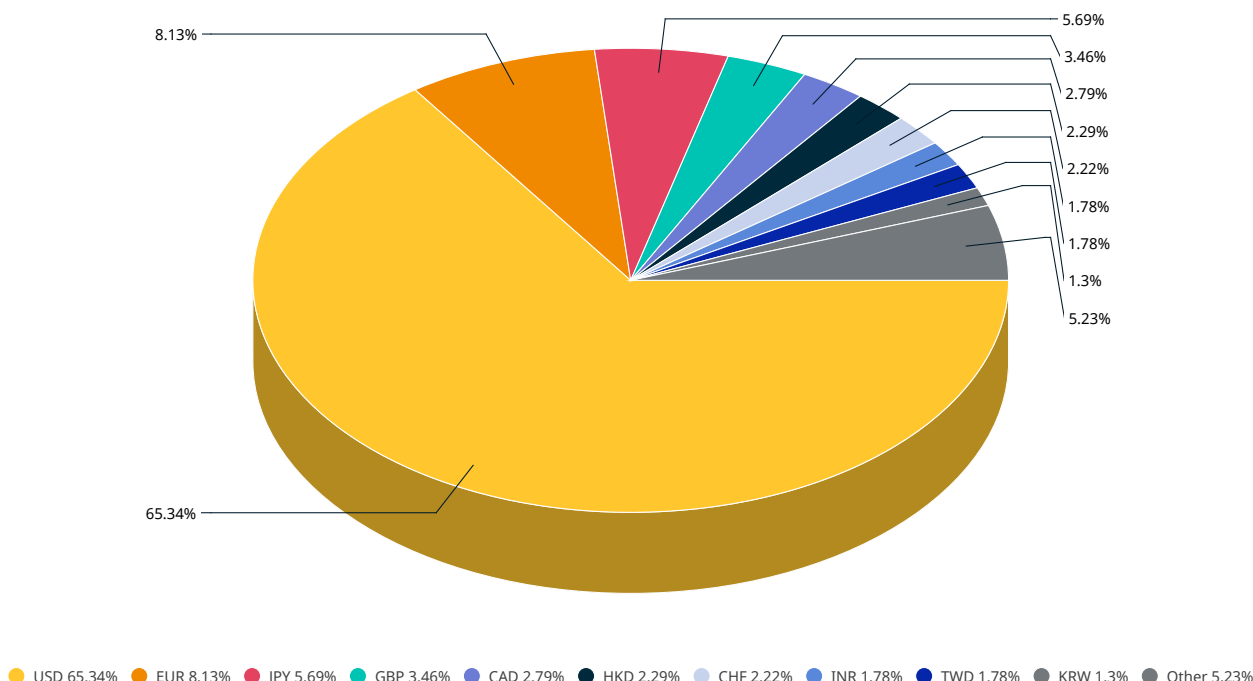
## INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2011 – APR 30, 2024)

	ANNUALIZED STD DEV (%) <sup>1</sup>			MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI ACWI ex Australia With Special Tax 100% Hedged to AUD	15.16	16.45	13.68	34.98	2020-02-19–2020-03-23
MSCI ACWI ex Australia (Local)	15.07	16.37	13.62	32.38	2020-02-19–2020-03-23
MSCI ACWI ex Australia (AUD)	11.43	11.50	10.60	22.98	2020-02-20–2020-03-16

<sup>1</sup> Based on monthly net returns data

\* DM 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 and the UK. EM countries include: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI ex Australia With Special Tax 100% Hedged to AUD Index was launched on Apr 03, 2019. 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.

**CURRENCY WEIGHTS ( APR 30, 2024 )****ABOUT MSCI**

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