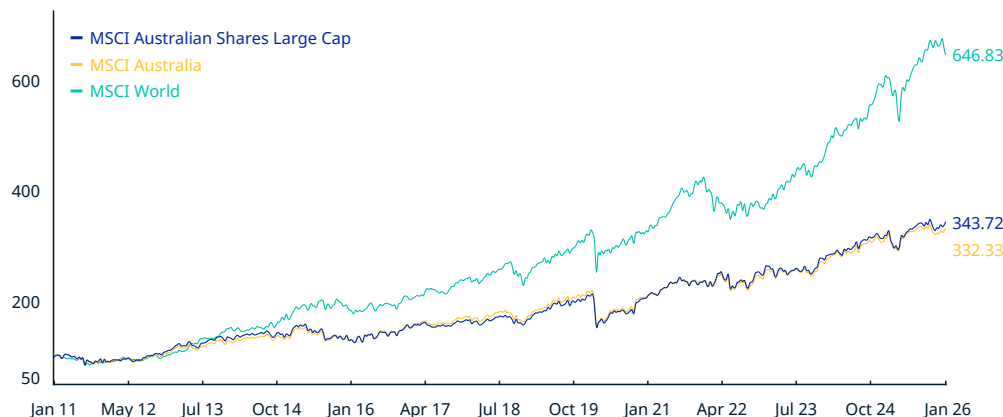


# MSCI Australian Shares Large Cap Index (AUD)

The MSCI Australian Shares Large Cap Index is a free float-adjusted market capitalization index designed to reflect the performance of large cap companies in the domestic Australia equity market. The index aims to capture approximately 70% of the free float market capitalization of the investable Australian equity universe.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (AUD) (JAN 2011 – JAN 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI Australian Shares Large Cap	MSCI Australia	MSCI World
2025	7.82	6.53	12.43
2024	11.47	11.56	30.78
2023	13.60	14.09	23.03
2022	4.82	1.58	-12.24
2021	17.01	16.12	29.29
2020	1.41	-0.95	5.58
2019	22.23	23.10	27.86
2018	-1.35	-2.22	1.42
2017	7.93	11.03	13.32
2016	10.11	11.98	8.02
2015	-1.71	1.29	11.50
2014	4.32	5.59	14.72
2013	22.79	20.88	47.00
2012	22.82	20.54	14.38

## INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Australian Shares Large Cap	1.51	0.43	5.50	1.51	9.22	10.95	10.16	7.76
MSCI Australia	1.51	-0.33	3.66	1.51	8.91	10.04	9.85	7.98
MSCI World	-2.68	-3.42	6.47	-2.68	19.55	14.94	13.22	6.30

## FUNDAMENTALS (JAN 30, 2026)

Div Yld (%)	Grossed Up Yld* (%)	P/E	P/E Fwd	P/BV
3.42	4.64	20.17	19.20	2.56
3.28	4.34	20.74	19.19	2.59
1.57	4.28	24.26	20.02	3.95

## INDEX RISK AND RETURN CHARACTERISTICS (JAN 30, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Australian Shares Large Cap	4.13	10.20	11.86	13.06	48.25	2007-11-01–2009-03-06
MSCI Australia	5.44	9.94	11.73	13.28	50.08	2007-11-01–2009-03-06
MSCI World	2.37	9.20	10.91	10.88	47.25	2001-02-15–2003-03-10

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

\* Grossed up yield includes dividends plus corresponding franking credits.

The MSCI Australian Shares Large Cap Index was launched on Mar 22, 2011. 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

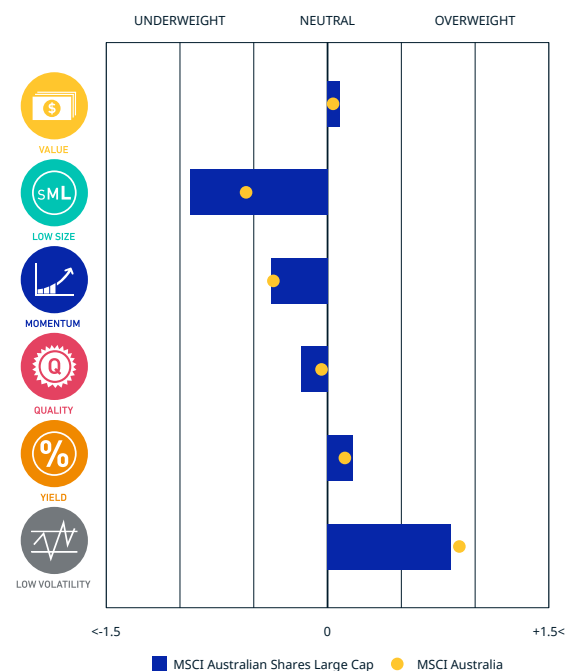
MSCI Australian Shares Large Cap	
Number of Constituents	15
Mkt Cap (AUD Millions)	
Index	1,472,800.16
Largest	256,840.64
Smallest	29,735.69
Average	98,186.68
Median	76,826.45

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (AUD Billions)	Index Wt. (%)	Sector
BHP GROUP (AU)	256.84	17.44	Materials
COMMONWEALTH BANK OF AUS	249.95	16.97	Financials
NATIONAL AUSTRALIA BANK	132.84	9.02	Financials
WESTPAC BANKING	132.78	9.02	Financials
ANZ GROUP HOLDINGS	109.50	7.43	Financials
WESFARMERS	94.60	6.42	Cons Discr
CSL	88.02	5.98	Health Care
MACQUARIE GROUP	76.83	5.22	Financials
GOODMAN GROUP	62.84	4.27	Real Estate
RIO TINTO LTD (AU)	56.26	3.82	Materials
Total	1,260.44	85.58	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



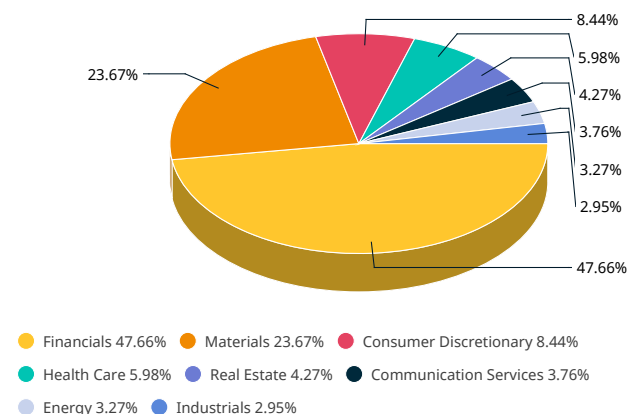
## MSCI FaCS

- 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 (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](http://www.msci.com).

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