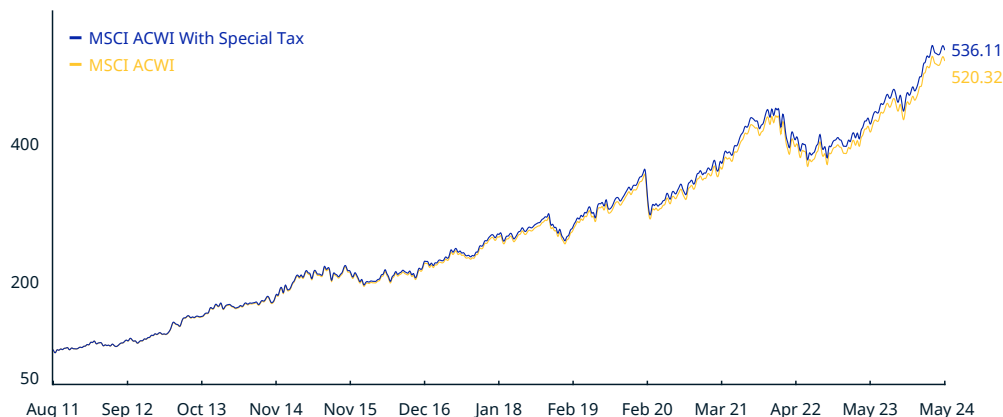


MSCI ACWI With Special Tax Index (AUD)

The MSCI ACWI With Special Tax* Index captures large and mid cap representation across 23 Developed Markets (DM) countries and 24 Emerging Markets (EM) countries**. With 2,837 constituents, the index covers approximately 85% of the global investable equity opportunity set. Its Net Daily Total 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 – MAY 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI With Special Tax	MSCI ACWI
2023	21.73	21.45
2022	-12.28	-12.48
2021	26.05	25.81
2020	6.15	5.90
2019	27.09	26.79
2018	0.88	0.64
2017	15.04	14.77
2016	8.65	8.38
2015	10.09	9.82
2014	14.14	13.87
2013	42.83	42.51
2012	14.97	14.68

INDEX PERFORMANCE – NET RETURNS (%) (MAY 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Aug 31, 2011
					3 Yr	5 Yr	10 Yr		
MSCI ACWI With Special Tax	1.63	1.70	20.49	11.83	10.82	12.85	12.36	14.07	
MSCI ACWI	1.60	1.62	20.23	11.71	10.57	12.60	12.10	13.80	

FUNDAMENTALS (MAY 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.94	20.87	17.42	3.03
1.94	20.87	17.42	3.03

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI ACWI With Special Tax	2.57	11.36	11.24	10.57	23.19	2020-02-20–2020-03-23
MSCI ACWI	2.57	11.36	11.24	10.56	23.21	2020-02-20–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

MSCI ACWI With Special Tax Index (AUD)

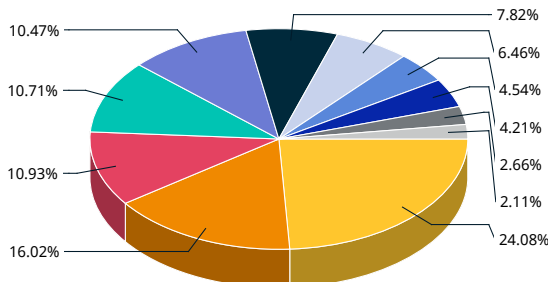
INDEX CHARACTERISTICS

MSCI ACWI With Special Tax	
Number of Constituents	2,837
Mkt Cap (AUD Millions)	
Index	108,784,154.29
Largest	4,407,318.71
Smallest	179.91
Average	38,344.78
Median	9,586.00

TOP 10 CONSTITUENTS

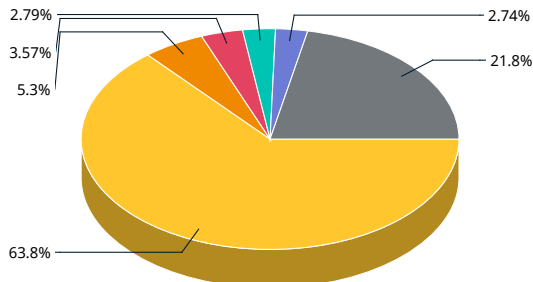
	Country	Float Adj Mkt Cap (AUD Billions)	Index Wt. (%)	Sector
MICROSOFT CORP	US	4,407.32	4.05	Info Tech
APPLE	US	4,246.18	3.90	Info Tech
NVIDIA	US	4,071.78	3.74	Info Tech
AMAZON.COM	US	2,467.49	2.27	Cons Discr
META PLATFORMS A	US	1,558.05	1.43	Comm Svcs
ALPHABET A	US	1,535.00	1.41	Comm Svcs
ALPHABET C	US	1,347.76	1.24	Comm Svcs
LILLY (ELI) & COMPANY	US	995.33	0.91	Health Care
TAIWAN SEMICONDUCTOR MFG	TW	938.83	0.86	Info Tech
BROADCOM	US	888.43	0.82	Info Tech
Total		22,456.16	20.64	

SECTOR WEIGHTS



- Information Technology 24.08%
- Financials 16.02%
- Health Care 10.93%
- Industrials 10.71%
- Consumer Discretionary 10.47%
- Communication Services 7.82%
- Consumer Staples 6.46%
- Energy 4.54%
- Materials 4.21%
- Utilities 2.66%
- Real Estate 2.11%

COUNTRY WEIGHTS



- United States 63.8%
- Japan 5.3%
- United Kingdom 3.57%
- France 2.79%
- Canada 2.74%
- Other 21.8%

*Reflecting dividend withholding rates compiled by William Buck prior to each quarterly index re-balance, by reference to sources published by tax authorities, where available and/or other reputable sources available at the relevant time. These rates may differ depending on the individual circumstances of each Australian superannuation fund. MSCI is not involved in the compilation of these rates. Neither William Buck nor MSCI accept responsibility or liability for the calculation of a superannuation fund's withholding tax rate.

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

The MSCI ACWI With Special Tax Index was launched on Nov 08, 2017. 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

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