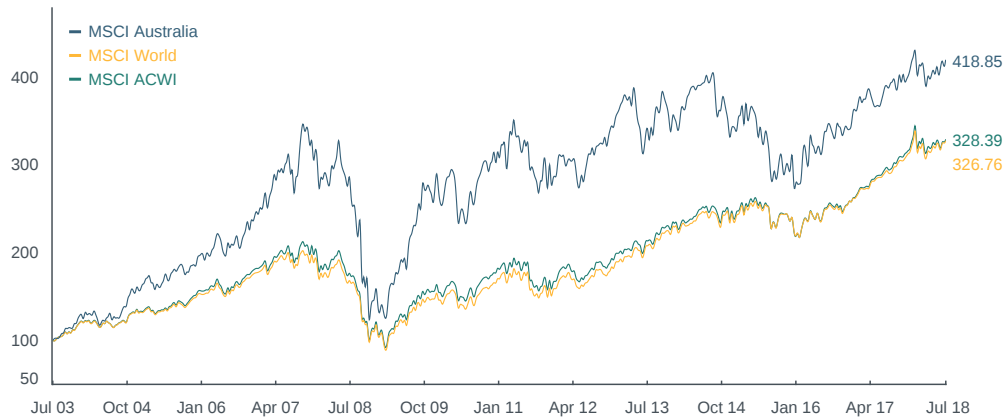


MSCI AUSTRALIA INDEX (USD)

The MSCI Australia Index is designed to measure the performance of the large and mid cap segments of the Australia market. With 67 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in Australia.

CUMULATIVE INDEX PERFORMANCE - NET RETURNS (USD) (JUL 2003 – JUL 2018)



ANNUAL PERFORMANCE (%)

Year	MSCI Australia	MSCI World	MSCI ACWI
2017	19.93	22.40	23.97
2016	11.45	7.51	7.86
2015	-9.95	-0.87	-2.36
2014	-3.41	4.94	4.16
2013	4.16	26.68	22.80
2012	22.07	15.83	16.13
2011	-10.95	-5.54	-7.35
2010	14.52	11.76	12.67
2009	76.43	29.99	34.63
2008	-50.67	-40.71	-42.19
2007	28.34	9.04	11.66
2006	30.86	20.07	20.95
2005	16.02	9.49	10.84
2004	30.34	14.72	15.23

INDEX PERFORMANCE — NET RETURNS (%) (JUL 31, 2018)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Australia	2.22	4.97	6.41	0.92	7.97	4.83	4.49	9.63
MSCI World	3.12	3.72	11.88	3.57	8.95	9.49	6.85	5.27
MSCI ACWI	3.02	2.59	10.97	2.57	8.95	9.04	6.39	5.40

FUNDAMENTALS (JUL 31, 2018)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Australia	4.22	15.83	15.59	2.07
MSCI World	2.36	19.87	15.59	2.45
MSCI ACWI	2.38	18.97	14.97	2.33

INDEX RISK AND RETURN CHARACTERISTICS (JUL 31, 2018)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2, 3}			Since Dec 29, 2000 (%)	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Australia	0.85	15.34	15.75	23.65	0.52	0.34	0.28	na	65.60	2007-11-01—2009-03-09
MSCI World	2.33	10.51	9.89	15.97	0.78	0.91	0.46	na	57.82	2007-10-31—2009-03-09
MSCI ACWI	2.72	10.75	10.07	16.40	0.77	0.85	0.43	0.31	58.38	2007-10-31—2009-03-09

¹ Last 12 months

² Based on monthly net returns data

³ Based on ICE LIBOR 1M

The MSCI Australia Index was launched on Mar 31, 1986. 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.

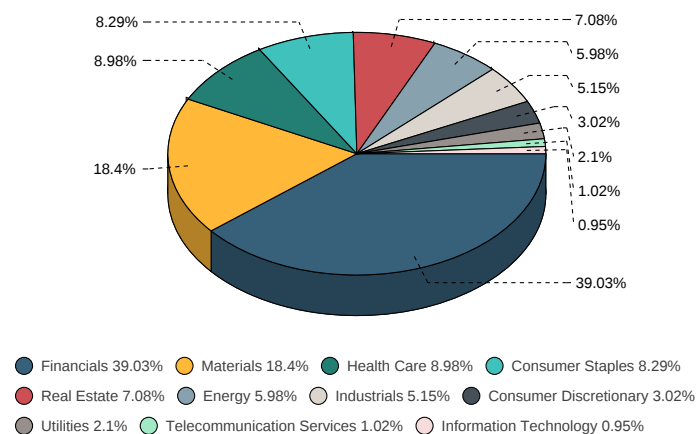
INDEX CHARACTERISTICS

MSCI Australia	
Number of Constituents	67
Mkt Cap (USD Millions)	
Index	1,017,212.87
Largest	97,449.74
Smallest	1,469.46
Average	15,182.28
Median	7,623.89

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
COMMONWEALTH BANK OF AUS	97.45	9.58	Financials
BHP BILLITON (AU)	83.23	8.18	Materials
WESTPAC BANKING	74.55	7.33	Financials
CSL	66.10	6.50	Health Care
ANZ BANKING GROUP	63.66	6.26	Financials
NATIONAL AUSTRALIA BANK	57.27	5.63	Financials
WESFARMERS	41.69	4.10	Cons Staples
MACQUARIE GROUP	29.52	2.90	Financials
WOOLWORTHS GROUP	29.19	2.87	Cons Staples
RIO TINTO LTD (AU)	24.90	2.45	Materials
Total	567.56	55.80	

SECTOR WEIGHTS



INDEX METHODOLOGY

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#) — a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid capitalization cutoff points are recalculated.

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