

MSCI Australia IMI Select Minimum Volatility (AUD) Index (AUD)

The MSCI Australia IMI Select Minimum Volatility (AUD) Index aims to reflect the performance characteristics of a minimum variance strategy applied to the large, mid and small cap segments of the Australian market. The index is calculated by optimizing the MSCI Australia IMI Index, its parent index, for the lowest absolute risk (within a given set of constraints) while using the Australian Dollar as the optimization currency. Historically, the index has shown lower beta and volatility characteristics relative to the MSCI Australia IMI Index.

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 Australia IMI Select Min Vol (AUD)	MSCI Australia IMI
2025	12.95	9.76
2024	11.39	11.02
2023	11.49	12.72
2022	-4.69	-1.21
2021	18.20	17.31
2020	-3.06	1.50
2019	22.10	22.86
2018	-1.56	-3.05
2017	11.74	11.96
2016	9.54	12.41
2015	6.12	1.72
2014	11.75	4.81
2013	18.19	18.96
2012	23.48	19.12

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

FUNDAMENTALS (JAN 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Div Yld (%)	Grossed Up Yld* (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since May 31, 2001					
MSCI Australia IMI Select Min Vol (AUD)	1.26	0.44	10.13	1.26	10.75	9.82	8.95	8.48	3.49	4.51	22.25	18.90	2.44
MSCI Australia IMI	1.70	0.04	6.76	1.70	9.49	10.03	10.08	7.80	3.11	4.09	22.55	18.94	2.44

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2001 – JAN 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN		
				3 Yr	5 Yr	10 Yr	(%)	Period	YYYY-MM-DD
MSCI Australia IMI Select Min Vol (AUD)	0.82	4.19	20.03	8.47	10.92	12.45	47.57	2007-11-01 – 2009-03-09	
MSCI Australia IMI	1.00	0.00	2.97	10.04	12.09	13.58	51.82	2007-11-01 – 2009-03-06	

¹ Last 12 months

² Based on monthly net returns data

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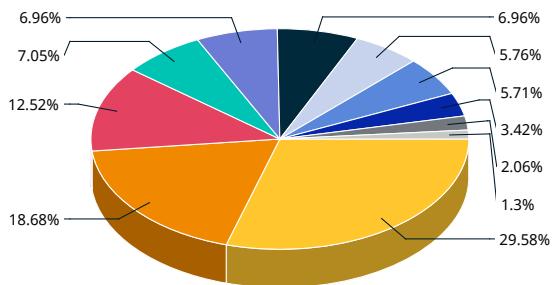
INDEX CHARACTERISTICS

	MSCI Australia IMI Select Min Vol (AUD)	MSCI Australia IMI
Number of Constituents	101	229
	Weight (%)	
Largest	5.58	10.05
Smallest	0.04	0.01
Average	0.99	0.44
Median	0.56	0.11

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
BHP GROUP (AU)	5.58	10.05	Materials
TELSTRA GROUP	5.04	0.76	Comm Svcs
ANZ GROUP HOLDINGS	3.93	4.29	Financials
WESTPAC BANKING	3.40	5.20	Financials
WESFARMERS	3.37	3.70	Cons Discr
TRANSURBAN GROUP	3.28	1.70	Industrials
COMMONWEALTH BANK OF AUS	3.20	9.78	Financials
NATIONAL AUSTRALIA BANK	2.97	5.20	Financials
COLES	2.57	1.12	Cons Staples
WOOLWORTHS GROUP	2.44	1.48	Cons Staples
Total	35.79	43.28	

SECTOR WEIGHTS



● Financials 29.58% ● Materials 18.68% ● Industrials 12.52%

● Consumer Staples 7.05% ● Consumer Discretionary 6.96%

● Communication Services 6.96% ● Real Estate 5.76% ● Health Care 5.71%

● Utilities 3.42% ● Energy 2.06% ● Information Technology 1.3%

* Grossed up yield includes dividends plus corresponding franking credits.

The MSCI Australia IMI Select Minimum Volatility (AUD) Index was launched on Sep 08, 2016. Data prior to the launch date is back-tested (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

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.

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