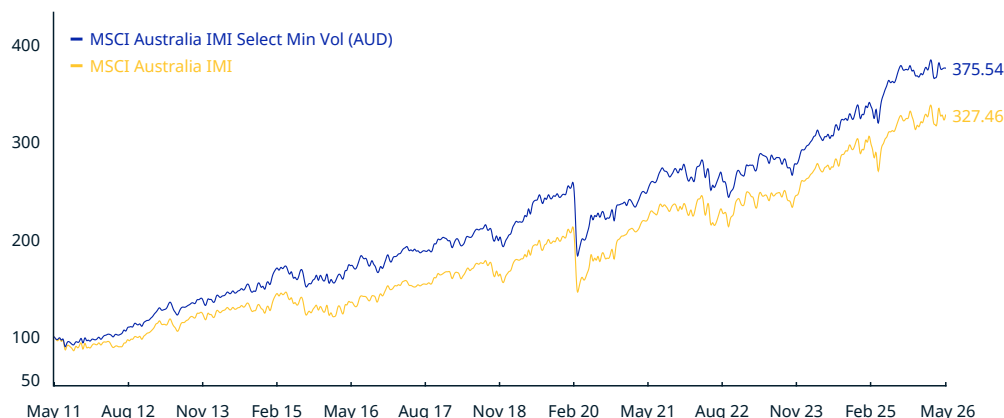


# MSCI Australia IMI Select Minimum Volatility (AUD) Index (AUD)

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) (MAY 2011 – MAY 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 (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2001
					3 Yr	5 Yr	10 Yr		
MSCI Australia IMI Select Min Vol (AUD)	0.75	-2.53	5.52	1.43	10.35	8.19	7.96	8.38	
MSCI Australia IMI	1.21	-3.64	7.06	2.18	11.04	7.96	9.09	7.71	

## FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	Grossed Up Yld* (%)	P/E	P/E Fwd	P/BV
3.70	4.78	20.27	17.40	2.35
3.25	4.29	21.31	17.12	2.41

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2001 – MAY 29, 2026)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr		
MSCI Australia IMI Select Min Vol (AUD)	0.82	4.19	25.02	8.97	11.06	12.53	47.57	2007-11-01–2009-03-09
MSCI Australia IMI	1.00	0.00	2.79	10.88	12.60	13.74	51.82	2007-11-01–2009-03-06

<sup>1</sup> Last 12 months

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

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

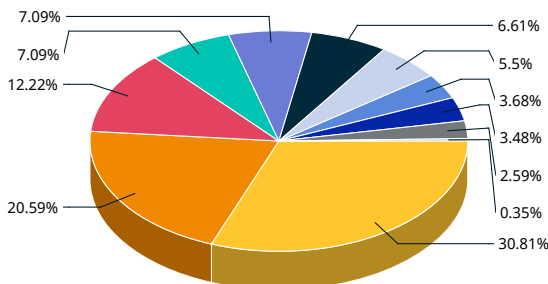
## INDEX CHARACTERISTICS

	MSCI Australia IMI Select Min Vol (AUD)	MSCI Australia IMI
<b>Number of Constituents</b>	94	231
	Weight (%)	
<b>Largest</b>	6.99	12.46
<b>Smallest</b>	0.03	0.01
<b>Average</b>	1.06	0.43
<b>Median</b>	0.54	0.10

## TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
BHP GROUP (AU)	6.99	12.46	Materials
TELSTRA GROUP	5.84	0.81	Comm Svcs
TRANSURBAN GROUP	3.92	1.84	Industrials
ANZ GROUP HOLDINGS	3.84	4.18	Financials
WESTPAC BANKING	3.60	4.85	Financials
WESFARMERS	3.50	3.57	Cons Discr
MACQUARIE GROUP	3.19	3.40	Financials
RIO TINTO LTD (AU)	3.02	2.72	Materials
WOOLWORTHS GROUP	2.97	1.70	Cons Staples
NATIONAL AUSTRALIA BANK	2.87	4.51	Financials
<b>Total</b>	<b>39.74</b>	<b>40.03</b>	

## SECTOR WEIGHTS



- Financials 30.81%
- Materials 20.59%
- Industrials 12.22%
- Communication Services 7.09%
- Consumer Staples 7.09%
- Consumer Discretionary 6.61%
- Real Estate 5.5%
- Health Care 3.68%
- Utilities 3.48%
- Energy 2.59%
- Information Technology 0.35%

\* 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 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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