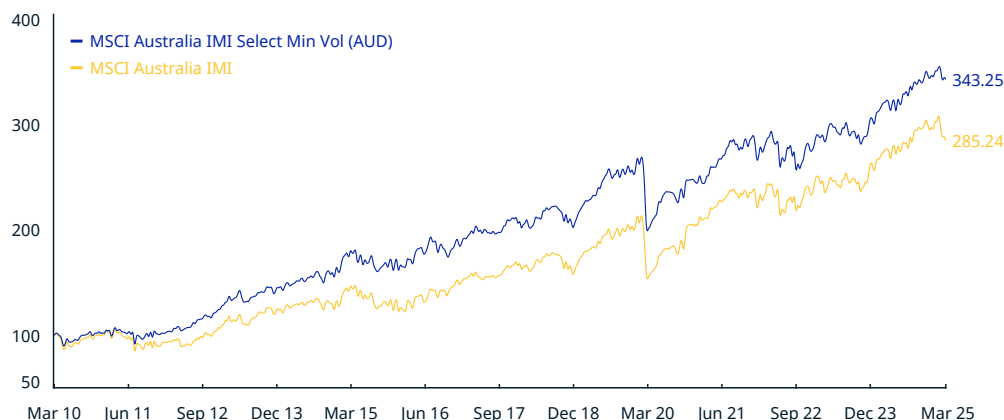


# MSCI Australia IMI Select Minimum Volatility (AUD) Index (AUD)

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) (MAR 2010 – MAR 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Australia IMI Select Min Vol (AUD)	MSCI Australia IMI
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
2011	-2.95	-11.84

## INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2025)

	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)	-1.58	0.16	5.23	0.16	5.97	11.78	6.81	8.19	
MSCI Australia IMI	-3.40	-2.92	2.06	-2.92	5.39	13.44	7.06	7.45	

## FUNDAMENTALS (MAR 31, 2025)

Div Yld (%)	Grossed Up Yld* (%)	P/E	P/E Fwd	P/BV
3.83	4.97	20.44	17.82	2.35
3.66	4.83	20.15	16.92	2.17

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2001 – MAR 31, 2025)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Australia IMI Select Min Vol (AUD)	0.82	4.22	18.87	11.69	11.74	12.86	47.57	2007-11-01–2009-03-09
MSCI Australia IMI	1.00	0.00	1.88	13.66	13.29	14.17	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)

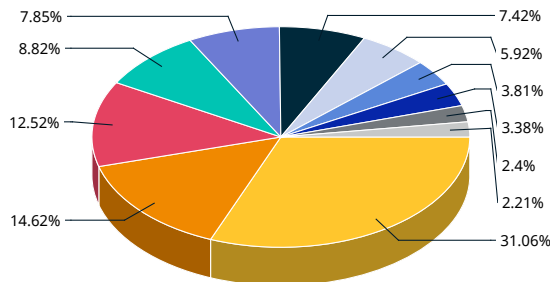
## INDEX CHARACTERISTICS

	MSCI Australia IMI Select Min Vol (AUD)	MSCI Australia IMI
<b>Number of Constituents</b>	100	226
<b>Weight (%)</b>		
<b>Largest</b>	6.71	11.26
<b>Smallest</b>	0.04	0.01
<b>Average</b>	1.00	0.44
<b>Median</b>	0.56	0.10

## TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
TELSTRA GROUP	6.71	0.76	Comm Srvc
COMMONWEALTH BANK OF AUS	4.51	11.26	Financials
TRANSURBAN GROUP	4.10	1.85	Industrials
CSL	3.94	5.38	Health Care
COLES	3.87	1.17	Cons Staples
BHP GROUP (AU)	3.75	8.64	Materials
WESTPAC BANKING	3.36	4.83	Financials
ANZ GROUP HOLDINGS	3.35	3.87	Financials
WESFARMERS	2.94	3.64	Cons Discr
NATIONAL AUSTRALIA BANK	2.90	4.67	Financials
<b>Total</b>	<b>39.42</b>	<b>46.08</b>	

## SECTOR WEIGHTS



- Financials 31.06%
- Materials 14.62%
- Industrials 12.52%
- Consumer Staples 8.82%
- Communication Services 7.85%
- Health Care 7.42%
- Consumer Discretionary 5.92%
- Utilities 3.81%
- Energy 3.38%
- Information Technology 2.4%
- Real Estate 2.21%

\* 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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit [www.msci.com](http://www.msci.com).

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

© 2025 MSCI Inc. All rights reserved.

