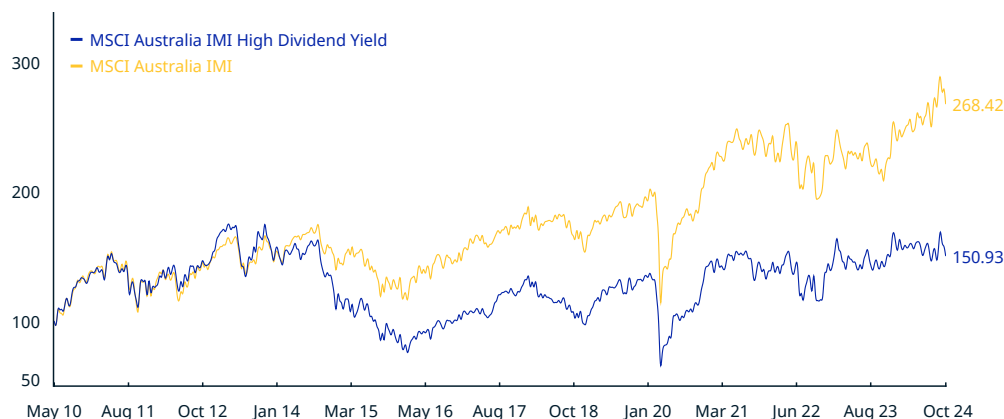


# MSCI Australia IMI High Dividend Yield Index (USD)

The **MSCI Australia Investable Market Index (IMI) High Dividend Yield Index** is based on MSCI Australia IMI, its parent index, and includes large, mid and small cap stocks. The index is designed to reflect the performance of equities in the parent index (excluding REITs) with higher dividend income and quality characteristics than average dividend yields that are both sustainable and persistent. The index also applies quality screens and reviews 12-month past performance to omit stocks with potentially deteriorating fundamentals that could force them to cut or reduce dividends.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAY 2010 – OCT 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI Australia IMI High Dividend Yield	MSCI Australia IMI
2023	18.94	13.57
2022	-0.77	-7.72
2021	-1.25	10.70
2020	6.74	11.58
2019	34.23	22.92
2018	-22.11	-12.56
2017	23.68	21.17
2016	16.03	12.11
2015	-25.35	-9.38
2014	-23.55	-3.93
2013	1.22	2.71
2012	23.89	20.89
2011	-9.71	-11.64

## INDEX PERFORMANCE – GROSS RETURNS (%) (OCT 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 26, 2010
					3 Yr	5 Yr	10 Yr	Since May 26, 2010	
MSCI Australia IMI High Dividend Yield	-10.74	-1.48	6.30	-9.93	2.26	3.14	0.70	2.89	
MSCI Australia IMI	-7.01	2.22	29.25	6.28	3.25	7.16	5.25	7.08	

## FUNDAMENTALS (OCT 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
6.02	12.15	12.55	1.65
3.60	21.76	18.00	2.32

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 26, 2010 – OCT 31, 2024)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 26, 2010	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Australia IMI High Dividend Yield	1.06	9.79	42.91	25.02	29.94	25.09	0.07	0.18	0.09	0.18	65.50	2013-04-11–2020-03-23
MSCI Australia IMI	1.00	0.00	1.38	22.70	24.97	20.37	0.09	0.31	0.27	0.36	46.46	2020-01-22–2020-03-23

<sup>1</sup> Last 12 months <sup>2</sup> Based on monthly gross returns data <sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Australia IMI High Dividend Yield Index was launched on Feb 29, 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.

**INDEX CHARACTERISTICS**

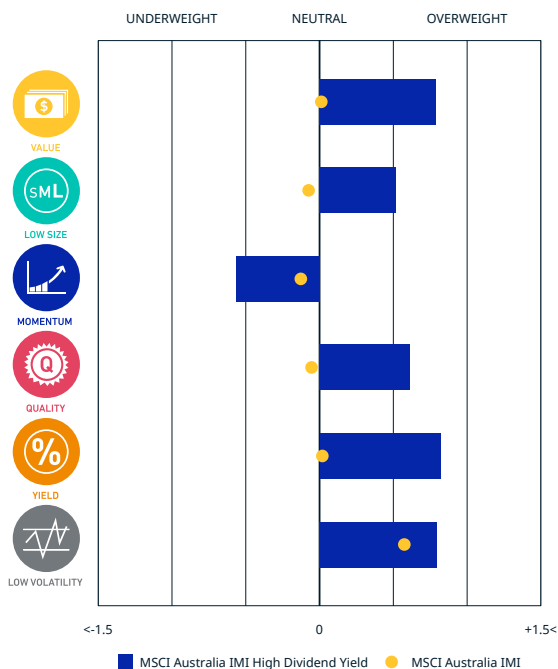
	MSCI Australia IMI High Dividend Yield	MSCI Australia IMI
<b>Number of Constituents</b>	29	226
	Weight (%)	
<b>Largest</b>	10.85	10.29
<b>Smallest</b>	0.34	0.01
<b>Average</b>	3.45	0.44
<b>Median</b>	1.80	0.11

**TOP 10 CONSTITUENTS**

	Index Wt. (%)	Parent Index Wt. (%)	Sector
TELSTRA GROUP	10.85	0.67	Comm Svcs
BHP GROUP (AU)	10.76	9.31	Materials
RIO TINTO LTD (AU)	10.34	1.91	Materials
SANTOS	10.23	0.95	Energy
WOODSIDE ENERGY GROUP	9.87	1.94	Energy
FORTESCUE	8.24	1.40	Materials
JB HI-FI	6.30	0.39	Cons Discr
INCITEC PIVOT LTD	4.10	0.25	Materials
WHITEHAVEN COAL	3.80	0.23	Energy
IGO	2.51	0.15	Materials
<b>Total</b>	<b>77.00</b>	<b>17.20</b>	

**FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN**

**MSCI FACTOR BOX**



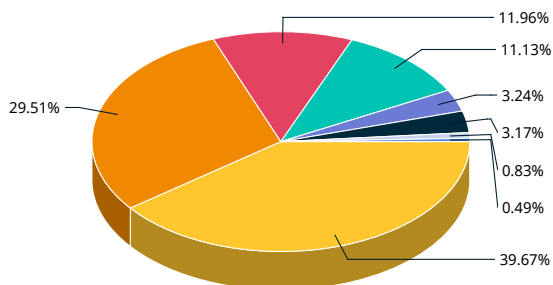
**MSCI FaCS**

- VALUE**  
Relatively Inexpensive Stocks
- LOW SIZE**  
Smaller Companies
- MOMENTUM**  
Rising Stocks
- QUALITY**  
Sound Balance Sheet Stocks
- YIELD**  
Cash Flow Paid Out
- LOW VOLATILITY**  
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

**SECTOR WEIGHTS**



- Materials 39.67%
- Energy 29.51%
- Communication Services 11.96%
- Consumer Discretionary 11.13%
- Industrials 3.24%
- Consumer Staples 3.17%
- Financials 0.83%
- Information Technology 0.49%

**MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))**

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

**ABOUT MSCI**

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