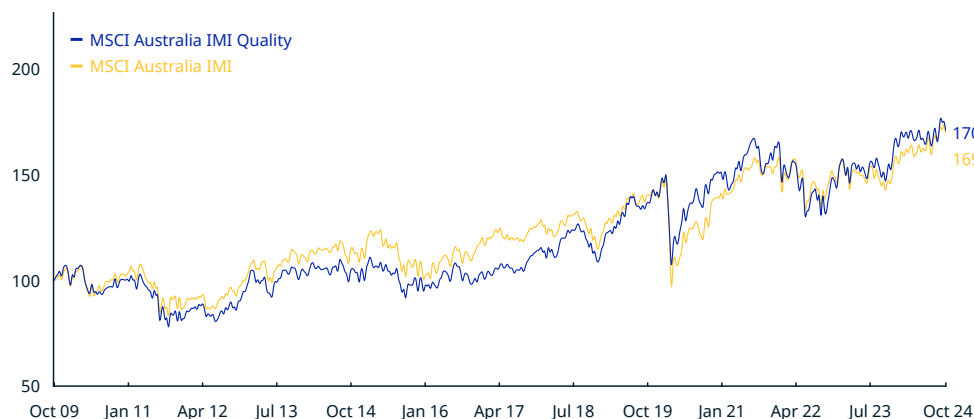


# MSCI Australia IMI Quality Index (AUD)

The MSCI Australia IMI Quality Index is based on the MSCI Australia IMI Index, its parent index, which includes large, mid and small cap stocks of the Australian equity market. The index aims to capture the performance of quality growth stocks by identifying stocks with high quality scores based on three main fundamental variables: high return on equity (ROE), stable year-over-year earnings growth and low financial leverage. The MSCI Quality Indexes complement existing MSCI Factor Indexes and can provide an effective diversification role in a portfolio of factor strategies.

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

## CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (AUD) (OCT 2009 – OCT 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI Australia IMI Quality	MSCI Australia IMI
2023	15.80	8.22
2022	-12.07	-5.52
2021	9.73	13.09
2020	7.47	-1.24
2019	25.19	17.43
2018	-3.07	-7.03
2017	10.71	7.47
2016	1.41	7.80
2015	-1.17	-2.78
2014	-1.99	0.45
2013	13.64	14.02
2012	13.53	13.76
2011	-18.61	-15.56
2010	-6.26	-2.26

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2001	FUNDAMENTALS (OCT 31, 2024)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI Australia IMI Quality	-3.18	-0.59	17.36	2.46	3.74	4.68	4.88	4.34	3.32	18.08	18.22	3.57	
MSCI Australia IMI	-1.53	0.61	20.25	7.24	3.64	4.11	3.91	3.77	3.60	21.76	18.00	2.32	

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2001 – OCT 31, 2024)

	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 Quality	0.90	6.06	32.35	15.53	16.73	14.21	45.50	2007-10-18–2009-03-06
MSCI Australia IMI	1.00	0.00	1.38	14.11	17.06	14.33	54.35	2007-11-01–2009-03-06

<sup>1</sup> Last 12 months

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

The MSCI Australia IMI Quality Index was launched on Nov 04, 2014. 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**

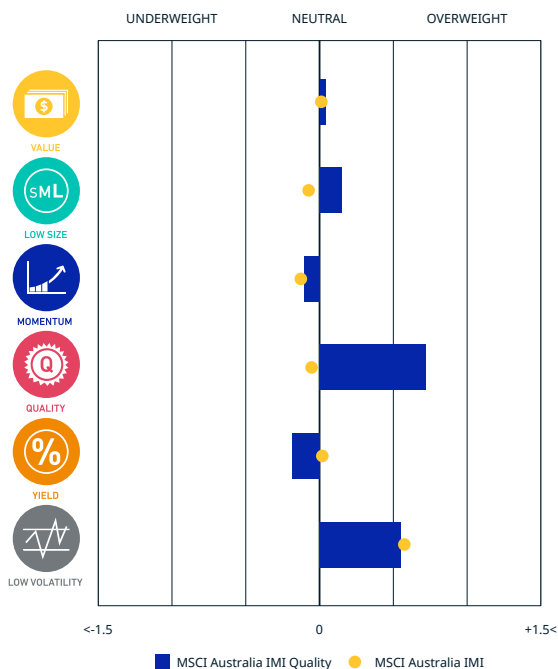
	MSCI Australia IMI Quality	MSCI Australia IMI
<b>Number of Constituents</b>	74	226
	Weight (%)	
<b>Largest</b>	10.94	10.29
<b>Smallest</b>	0.05	0.01
<b>Average</b>	1.35	0.44
<b>Median</b>	0.41	0.11

**TOP 10 CONSTITUENTS**

	Index Wt. (%)	Parent Index Wt. (%)	Sector
CSL	10.94	5.97	Health Care
WESFARMERS	10.42	3.29	Cons Discr
BHP GROUP (AU)	9.80	9.31	Materials
RIO TINTO LTD (AU)	6.86	1.91	Materials
FORTESCUE	5.97	1.40	Materials
ARISTOCRAT LEISURE	5.31	1.50	Cons Discr
BRAMBLES	3.60	1.10	Industrials
HARDIE (JAMES) IND CDI	3.47	0.91	Materials
QBE INSURANCE GROUP	3.14	1.11	Financials
COCHLEAR	2.78	0.80	Health Care
<b>Total</b>	<b>62.30</b>	<b>27.30</b>	

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

**MSCI FACTOR BOX**



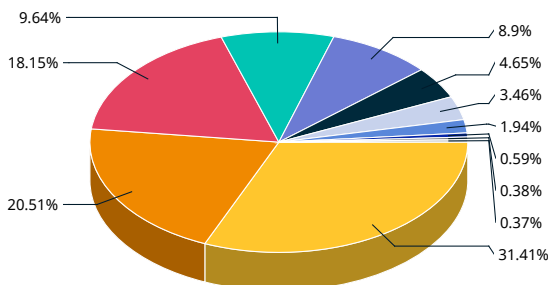
**MSCI FaCS**

- 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 31.41%
- Consumer Discretionary 20.51%
- Health Care 18.15%
- Financials 9.64%
- Industrials 8.9%
- Information Technology 4.65%
- Communication Services 3.46%
- Utilities 1.94%
- Consumer Staples 0.59%
- Real Estate 0.38%
- Energy 0.37%

**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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