

# STOXX® AUSTRALIA 150 MINIMUM VARIANCE UNCONSTRAINED INDEX

## Index description

The STOXX Australia 150 Minimum Variance Unconstrained index weights the components of the underlying STOXX Australia 150 index so that portfolio variance is minimized. STOXX uses Axioma's factor model for the optimization process. The unconstrained version applies loosely stated constraints to seek an improved risk profile. It targets investors seeking a more optimal portfolio in terms of replicated volatility.

## Key facts

»Minimized volatility is suitable for risk-averse investors. At the same time, the return of the index is higher than the benchmark.

»Suitable as a liquid underlying for ETFs and structured products. It is easy to replicate as it has fewer components than the underlying Index. It also has predictable rebalancing dates and is optimized to allow tracking (low turnover, transaction costs analysis, etc.).

»Capping constraints are applied in accordance with the Undertakings for Collective Investment in Transferable Securities (UCITS) directive to ensure that funds can easily track the index.

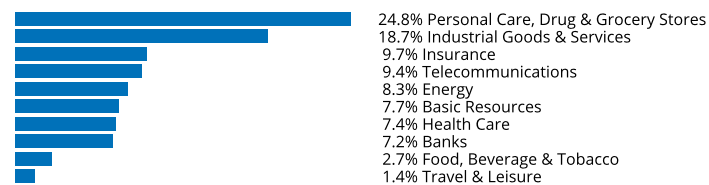
»Two versions - Constrained and Unconstrained - cater to different investor needs.

»The Unconstrained version offers a first-of-its-kind index for a true minimum variance mandate.

## Descriptive statistics

Index	Market cap (EUR bn.)		Components (EUR bn.)				Component weight (%)		Turnover (%)
	Full	Free-float	Mean	Median	Largest	Smallest	Largest	Smallest	Last 12 months
STOXX Australia 150 Minimum Variance Unconstrained Index	N/A	98.4	1.7	0.9	8.2	0.1	8.4	0.1	60.0
STOXX Australia 150 Index	1,323.6	1,245.3	8.3	2.9	139.1	0.8	11.2	0.1	1.3

## Supersector weighting (top 10)



## Country weighting



## Risk and return figures<sup>1</sup>

Index returns	Return (%)					Annualized return (%)				
	Last month	YTD	1Y	3Y	5Y	Last month	YTD	1Y	3Y	5Y
STOXX Australia 150 Minimum Variance Unconstrained Index	0.9	0.8	-0.7	26.5	28.3	N/A	N/A	-0.8	8.2	5.2
STOXX Australia 150 Index	2.3	0.4	6.7	40.0	39.6	N/A	N/A	6.8	12.0	7.0
Index volatility and risk	Annualized volatility (%)					Annualized Sharpe ratio <sup>2</sup>				
STOXX Australia 150 Minimum Variance Unconstrained Index	10.9	12.2	13.9	14.6	17.9	N/A	N/A	-0.3	0.6	0.3
STOXX Australia 150 Index	15.1	15.1	17.0	17.5	21.0	N/A	N/A	0.2	0.7	0.3
Index to benchmark	Correlation					Tracking error (%)				
STOXX Australia 150 Minimum Variance Unconstrained Index	0.9	0.9	0.9	0.9	0.9	6.7	6.3	7.3	7.6	7.9
Index to benchmark	Beta					Annualized information ratio				
STOXX Australia 150 Minimum Variance Unconstrained Index	0.7	0.7	0.7	0.8	0.8	-2.5	0.0	-1.1	-0.6	-0.3

<sup>1</sup> For information on data calculation, please refer to [STOXX calculation reference guide](#).

<sup>2</sup> Based on EURIBOR1M

(EUR, gross return), all data as of Jun. 30, 2023

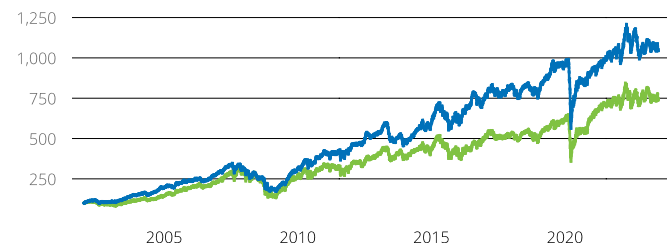
## MINIMUM VARIANCE

# STOXX® AUSTRALIA 150 MINIMUM VARIANCE

### Fundamentals (for last 12 months)

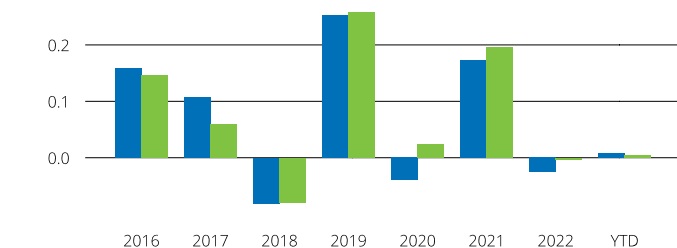
Index	Price/earnings incl. negative		Price/earnings excl. negative		Price/ book	Dividend yield (%) <sup>3</sup>	Price/ sales	Price/ cash flow
	Trailing	Projected	Trailing	Projected	Trailing	Trailing	Trailing	Trailing
STOXX Australia 150 Minimum Variance Unconstrained Index	13.2	20.3	12.8	20.2	2.5	3.9	1.2	20.8
STOXX Australia 150 Index	14.6	17.3	13.6	17.1	2.3	4.9	2.3	23.4

### Performance and annual returns<sup>4</sup>



— STOXX® Australia 150 Minimum Variance Unconstrained Index

— STOXX® Australia 150 Index



■ STOXX® Australia 150 Minimum Variance Unconstrained Index

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### Methodology

On the basis of the underlying index, a covariance matrix is set up by determining the correlation between each component and specific factors. Using Axioma's factor model, the variance-covariance structure of the components is determined, which is then minimized with respect to applicable constraints. The constraints applied cover individual capping, effective number of assets, rebalancing and turnover. The full list of factors including the requirements to be met can be accessed in our Index rulebook: <http://www.stoxx.com/indices/rulebooks.html>

### Versions and symbols

Index	ISIN	Symbol	Bloomberg	Reuters
Gross Return AUD	CH0212593435	SA1AUNGU		.SA1AUNGU
Net Return AUD	CH0212593427	SA1AUNU		.SA1AUNU
Net Return AUD	CH0212593427	SA1AUNU		.SA1AUNU
Price AUD	CH0212593419	SA1AUNA		.SA1AUNA
Price AUD	CH0212593419	SA1AUNA		.SA1AUNA
Gross Return EUR	CH0180139377	SA1AUNGR		.XA1AUNGR
Net Return EUR	CH0180139211	SA1AUNR		.XA1AUNR
Net Return EUR	CH0180139211	SA1AUNR		.XA1AUNR
Price EUR	CH0180139054	SA1AUNP		.XA1AUNP
Price EUR	CH0180139054	SA1AUNP		.XA1AUNP

Complete list available here: [www.stoxx.com/data/vendor\\_codes.html](http://www.stoxx.com/data/vendor_codes.html)

### Quick facts

Weighting	Optimization
Cap factor	4.5% / 8% / 35%
No. of components	Variable
Review frequency	Monthly

To learn more about the inception date, the currency, the calculation hours and historical values, please see our data vendor code sheet.

### CONTACT DETAILS

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### BACKTESTED PERFORMANCE

This document contains index performance data based on backtesting, i.e. calculations of how the index might have performed prior to launch if it had existed using the same index methodology and based on historical constituents. Backtested performance information is purely hypothetical and is provided in this document solely for information purposes. Backtested performance does not represent actual performance and should not be interpreted as an indication of actual performance.

### CUSTOMIZATION

The index can be used as a basis for the definition of STOXX® Customized Indices, which can be tailored to specific client or mandate needs. STOXX offers a wide range of customization, in terms of component selection, weighting schemes and personalized calculation methodologies.

<sup>3</sup> gr. div. yield is calculated as gr. return index return minus price index return

<sup>4</sup> STOXX data from Dec. 31, 2001 to Jun. 30, 2023

(EUR, gross return), all data as of Jun. 30, 2023

## STOXX® AUSTRALIA 150 MINIMUM VARIANCE UNCONSTRAINED INDEX

Top 10 Components<sup>5</sup>

<b>Company</b>	<b>Supersector</b>	<b>Country</b>	<b>Weight (%)</b>
WOOLWORTHS GROUP	Personal Care, Drug & Grocery Stores	Australia	8.36
Coles Group	Personal Care, Drug & Grocery Stores	Australia	8.22
TELSTRA GROUP	Telecommunications	Australia	7.89
Transurban Group	Industrial Goods & Services	Australia	6.19
Metcash Ltd.	Personal Care, Drug & Grocery Stores	Australia	4.64
Brambles Ltd.	Industrial Goods & Services	Australia	4.59
ATLAS ARTERIA	Industrial Goods & Services	Australia	4.36
Endeavour Group	Personal Care, Drug & Grocery Stores	Australia	3.60
CSL Ltd.	Health Care	Australia	3.48
STEADFAST GROUP	Insurance	Australia	3.21

<sup>5</sup> Based on the composition as of Jun. 30, 2023