

# FTSE4Good Developed Minimum Variance Index

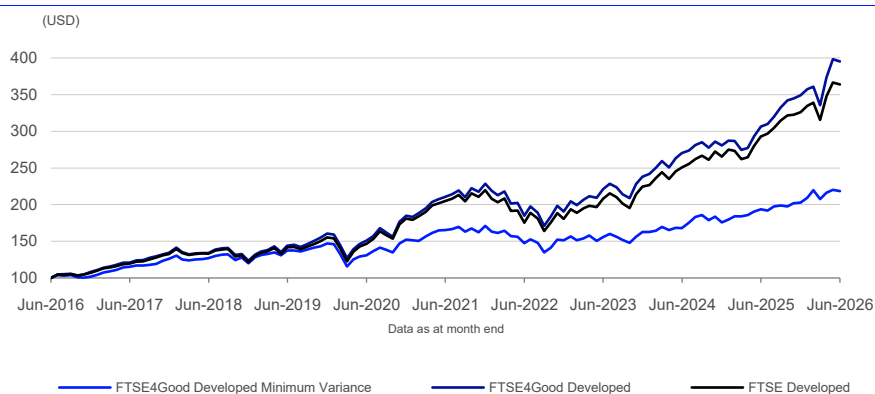
Data as at: 30 June 2026

The FTSE Developed Minimum Variance Index Series aims to deliver reduced index volatility based on historical return information, thereby offering potential improvements to the risk reward trade-off, whilst maintaining full allocation to the relevant equity market.

Reduced volatility is achieved by applying a transparent rules-based approach which minimizes historical variance subject to additional constraints on the weight of individual stocks within an index, and, at aggregate level on the weight of countries and industries represented in the index.

The FTSE4Good Developed Minimum Variance Index is based on the FTSE4Good Developed Index, which is designed to objectively measure the performance of companies that meet globally recognised environmental, social and governance (ESG) standards, and to facilitate investment in those companies. Constituents are selected from the corresponding underlying universe at the time of the review and aspects such as index reviews and company classification are governed by the corresponding Ground Rules of the universe index.

## 10-Year Performance - Total Return



## Performance and Volatility - Total Return

| Index (USD)                          | Return % |      |      |      |      |      | Return pa %* |      | Volatility %** |      |      |
|--------------------------------------|----------|------|------|------|------|------|--------------|------|----------------|------|------|
|                                      | 3M       | 6M   | YTD  | 12M  | 3YR  | 5YR  | 3YR          | 5YR  | 1YR            | 3YR  | 5YR  |
| FTSE4Good Developed Minimum Variance | 5.3      | 7.7  | 7.7  | 12.7 | 40.2 | 32.2 | 11.9         | 5.7  | 7.0            | 9.7  | 11.9 |
| FTSE4Good Developed                  | 17.9     | 13.3 | 13.3 | 29.1 | 78.9 | 87.9 | 21.4         | 13.4 | 11.7           | 12.9 | 15.3 |
| FTSE Developed                       | 15.3     | 11.7 | 11.7 | 24.2 | 74.8 | 77.7 | 20.5         | 12.2 | 11.2           | 12.5 | 15.3 |

\* Compound annual returns measured over 3 and 5 years respectively

\*\* Volatility – 1YR based on 12 months daily data. 3YR based on weekly data (Wednesday to Wednesday). 5YR based on monthly data

## Year-on-Year Performance - Total Return

| Index % (USD)                        | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022  | 2023 | 2024 | 2025 |
|--------------------------------------|------|------|------|------|------|------|-------|------|------|------|
| FTSE4Good Developed Minimum Variance | 7.7  | 23.8 | -4.6 | 22.3 | 3.5  | 12.4 | -11.5 | 7.6  | 8.0  | 15.4 |
| FTSE4Good Developed                  | 7.1  | 24.1 | -8.2 | 30.1 | 15.2 | 23.6 | -16.5 | 24.8 | 17.9 | 24.4 |
| FTSE Developed                       | 8.2  | 23.9 | -8.6 | 28.0 | 16.7 | 21.4 | -17.8 | 24.2 | 18.2 | 22.8 |

## FEATURES

### Methodology

The approach applies a rules-based strategy to minimise volatility. Some constraints are applied, for example, to avoid over concentration in any particular stock, sector or country.

### Objective

The indexes are designed for the creation of index tracking funds, derivatives and as a performance benchmark.

### Investability

Stocks in the underlying universe are free-float weighted to ensure that only the investable opportunity set is included.

### Liquidity

Stocks in the underlying universe are screened to ensure that the indexes are tradable.

### Transparency

Index methodologies are freely available on the FTSE Russell website.

### Availability

The indexes are calculated based on price and total return methodologies.

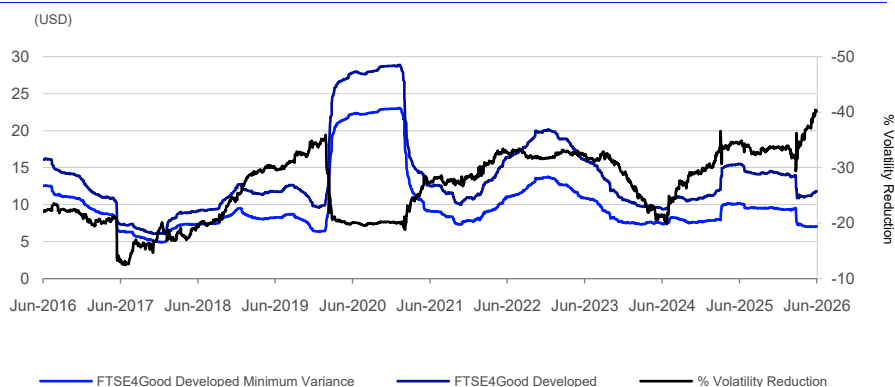
### Industry Classification Benchmark (ICB)

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

### Criteria

The ESG criteria is based on the underlying FTSE4Good Index which is overseen by the independent FTSE Russell ESG Advisory Committee.

**Annualised Rolling 252 Day Volatility - Total Return**



**Return/Risk Ratio and Drawdown - Total Return**

| Index (USD)                          | Return/Risk Ratio |     |     |      | Drawdown (%) |       |       |       |
|--------------------------------------|-------------------|-----|-----|------|--------------|-------|-------|-------|
|                                      | 1YR               | 3YR | 5YR | 10YR | 1YR          | 3YR   | 5YR   | 10YR  |
| FTSE4Good Developed Minimum Variance | 1.8               | 1.2 | 0.5 | 0.7  | -6.4         | -9.1  | -22.2 | -33.0 |
| FTSE4Good Developed                  | 2.4               | 1.6 | 0.9 | 1.0  | -9.7         | -16.1 | -26.0 | -33.9 |
| FTSE Developed                       | 2.1               | 1.6 | 0.8 | 0.9  | -9.1         | -16.1 | -26.1 | -34.0 |

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table  
 Drawdown - based on daily data

**Top 10 Constituents (by Wgt %) - FTSE4Good Developed Minimum Variance Index**

| Constituent                  | Country/Market | ICB Sector                                | FTSE4Good Developed Minimum Variance (Wgt %) | FTSE4Good Developed (Wgt %) | Diff % |
|------------------------------|----------------|---|--|-----------------------------|--------|
| Johnson & Johnson            | USA            | Pharmaceuticals and Biotechnology         | 0.78   | 0.97                        | -0.18  |
| Cencora Inc                  | USA            | Personal Care Drug and Grocery Stores     | 0.75   | 0.08                        | 0.67   |
| Cboe Global Markets          | USA            | Investment Banking and Brokerage Services | 0.75   | 0.04                        | 0.71   |
| Cardinal Health              | USA            | Personal Care Drug and Grocery Stores     | 0.67   | 0.09                        | 0.58   |
| CVS Health Corporation       | USA            | Personal Care Drug and Grocery Stores     | 0.65   | 0.21                        | 0.44   |
| Coca-Cola                    | USA            | Beverages                                 | 0.65   | 0.50                        | 0.15   |
| American Water Works Company | USA            | Gas Water and Multi-utilities             | 0.64   | 0.04                        | 0.60   |
| Church & Dwight              | USA            | Personal Care Drug and Grocery Stores     | 0.62   | 0.04                        | 0.59   |
| WEC Energy Group             | USA            | Gas Water and Multi-utilities             | 0.61   | 0.06                        | 0.55   |
| Ventas Inc                   | USA            | Real Estate Investment Trusts             | 0.59   | 0.07                        | 0.52   |
| <b>Totals</b>                |                |   | <b>6.71</b>                                  | <b>2.10</b>                 |        |

**INFORMATION**

**Index Universe**

FTSE4Good Developed Index

**Index Launch**

May 2013

**Base Date**

15 May 2012

**Base Value**

100

**Investability Screen**

Actual free float applied and liquidity screened

**Index Calculation**

End of day

**End-of-Day Distribution**

Via FTP and email

**Currency**

USD, EUR, GBP, JPY, AUD

**Review Dates**

Semi-annually in June and December

**History**

From 19 March 2004

## Country/Market Breakdown

| Country/Market | FTSE4Good Developed Minimum Variance |               | FTSE4Good Developed |               | Diff % |
|----------------|--------------------------------------|---------------|---------------------|---------------|--------|
|                | No. of Cons                          | Wgt %         | No. of Cons         | Wgt %         |        |
| Australia      | 36                                   | 4.66          | 71                  | 2.27          | 2.39   |
| Austria        | 3                                    | 0.37          | 7                   | 0.13          | 0.25   |
| Belgium        | 2                                    | 0.16          | 7                   | 0.28          | -0.11  |
| Canada         | 25                                   | 4.50          | 40                  | 2.86          | 1.63   |
| Denmark        | 7                                    | 0.82          | 14                  | 0.51          | 0.31   |
| Finland        | 6                                    | 0.56          | 12                  | 0.39          | 0.18   |
| France         | 16                                   | 1.90          | 49                  | 2.75          | -0.85  |
| Germany        | 12                                   | 0.80          | 45                  | 2.63          | -1.82  |
| Hong Kong      | 32                                   | 3.83          | 42                  | 0.55          | 3.28   |
| Ireland        | 1                                    | 0.11          | 4                   | 0.11          | 0.00   |
| Israel         | 7                                    | 1.59          | 7                   | 0.19          | 1.40   |
| Italy          | 8                                    | 0.95          | 29                  | 1.18          | -0.23  |
| Japan          | 101                                  | 10.81         | 296                 | 7.88          | 2.93   |
| Korea          | 37                                   | 2.36          | 86                  | 2.43          | -0.07  |
| Netherlands    | 9                                    | 1.04          | 21                  | 1.93          | -0.89  |
| New Zealand    | 4                                    | 0.58          | 4                   | 0.05          | 0.53   |
| Norway         | 9                                    | 1.19          | 12                  | 0.18          | 1.01   |
| Poland         | 1                                    | 0.06          | 7                   | 0.14          | -0.08  |
| Portugal       | 3                                    | 0.38          | 5                   | 0.07          | 0.31   |
| Singapore      | 23                                   | 3.19          | 24                  | 0.51          | 2.68   |
| Spain          | 7                                    | 1.10          | 22                  | 1.38          | -0.29  |
| Sweden         | 5                                    | 0.48          | 37                  | 0.98          | -0.50  |
| Switzerland    | 13                                   | 1.79          | 34                  | 2.85          | -1.07  |
| UK             | 27                                   | 3.20          | 78                  | 4.18          | -0.97  |
| USA            | 198                                  | 53.54         | 258                 | 63.57         | -10.03 |
| <b>Totals</b>  | <b>592</b>                           | <b>100.00</b> | <b>1211</b>         | <b>100.00</b> |        |

## ICB Supersector Breakdown

| ICB Code      | ICB Supersector                       | FTSE4Good Developed Minimum Variance |               | FTSE4Good Developed |               | Diff % |
|---------------|---------------------------------------|--------------------------------------|---------------|---------------------|---------------|--------|
|               |                                       | No. of Cons                          | Wgt %         | No. of Cons         | Wgt %         |        |
| 1010          | Technology                            | 57                                   | 8.55          | 122                 | 43.71         | -35.16 |
| 1510          | Telecommunications                    | 29                                   | 5.61          | 39                  | 2.85          | 2.76   |
| 2010          | Health Care                           | 60                                   | 11.58         | 87                  | 9.38          | 2.20   |
| 3010          | Banks                                 | 32                                   | 4.35          | 92                  | 8.28          | -3.92  |
| 3020          | Financial Services                    | 23                                   | 3.36          | 62                  | 3.40          | -0.04  |
| 3030          | Insurance                             | 35                                   | 6.65          | 70                  | 3.78          | 2.87   |
| 3510          | Real Estate                           | 42                                   | 5.58          | 63                  | 1.15          | 4.44   |
| 4010          | Automobiles and Parts                 | 4                                    | 0.31          | 37                  | 0.92          | -0.61  |
| 4020          | Consumer Products and Services        | 15                                   | 1.60          | 53                  | 1.50          | 0.10   |
| 4030          | Media                                 | 14                                   | 2.11          | 18                  | 0.61          | 1.50   |
| 4040          | Retailers                             | 19                                   | 2.89          | 30                  | 1.81          | 1.07   |
| 4050          | Travel and Leisure                    | 23                                   | 2.95          | 37                  | 0.80          | 2.15   |
| 4510          | Food Beverage and Tobacco             | 45                                   | 7.20          | 55                  | 1.85          | 5.35   |
| 4520          | Personal Care Drug and Grocery Stores | 29                                   | 8.52          | 30                  | 1.41          | 7.11   |
| 5010          | Construction and Materials            | 6                                    | 0.50          | 36                  | 1.19          | -0.69  |
| 5020          | Industrial Goods and Services         | 66                                   | 9.49          | 196                 | 9.34          | 0.15   |
| 5510          | Basic Resources                       | 7                                    | 0.58          | 47                  | 1.78          | -1.20  |
| 5520          | Chemicals                             | 14                                   | 1.66          | 44                  | 1.46          | 0.20   |
| 6010          | Energy                                | 31                                   | 6.92          | 43                  | 3.12          | 3.79   |
| 6510          | Utilities                             | 41                                   | 9.60          | 50                  | 1.67          | 7.93   |
| <b>Totals</b> |                                       | <b>592</b>                           | <b>100.00</b> | <b>1211</b>         | <b>100.00</b> |        |

## Index Characteristics

| Attributes              | FTSE4Good Developed Minimum Variance | FTSE4Good Developed | FTSE Developed |
|-------------------------|--------------------------------------|---------------------|----------------|
| Number of constituents  | 592                                  | 1211                | 1975           |
| Dividend Yield %        | 2.69                                 | 1.60                | 1.49           |
| Constituent (Wgt %)     |                                      |                     |                |
| Average                 | 0.17                                 | 0.08                | 0.05           |
| Largest                 | 0.78                                 | 7.37                | 4.96           |
| Median                  | 0.13                                 | 0.02                | 0.01           |
| Top 10 Holdings (Wgt %) | 6.71                                 | 33.33               | 24.64          |

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