FTSE4Good Developed Minimum Variance Index

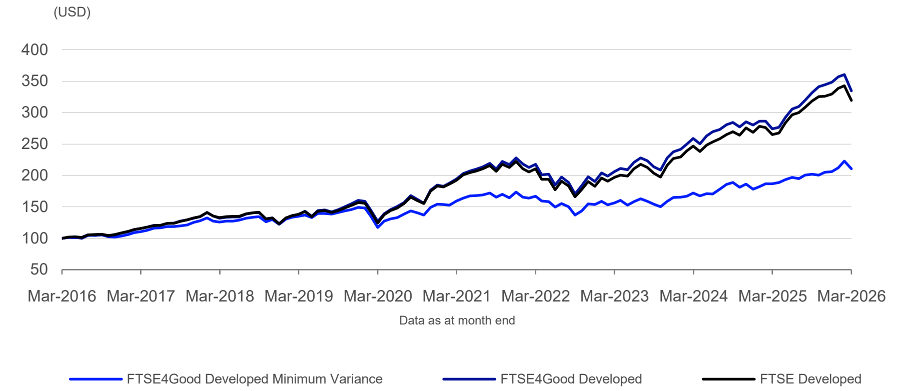
Data as at: 31 March 2026

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	2.3	4.3	2.3	12.6	34.9	32.4	10.5	5.8	9.5	9.9	11.8
FTSE4Good Developed	-3.9	0.9	-3.9	22.1	62.3	72.2	17.5	11.5	14.1	12.3	14.5
FTSE Developed	-3.1	0.3	-3.1	20.6	62.1	66.0	17.5	10.7	14.2	12.0	14.8

* 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.

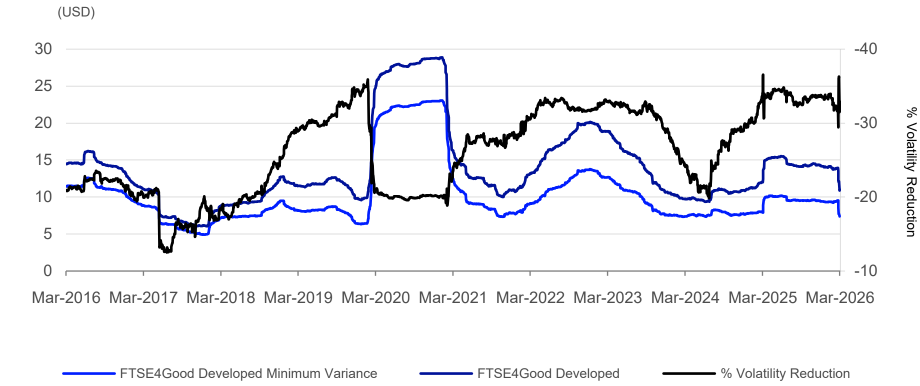
Industry Classification Benchmark (ICB)

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	1.3	1.0	0.5	0.6	-8.2	-9.1	-22.2	-33.0
FTSE4Good Developed	1.5	1.5	0.8	0.9	-11.1	-16.1	-26.0	-33.9
FTSE Developed	1.4	1.5	0.7	0.8	-11.1	-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 %
Cboe Global Markets	USA	Investment Banking and Brokerage Services	0.98	0.06	0.92
Johnson & Johnson	USA	Pharmaceuticals and Biotechnology	0.78	1.10	-0.32
Cencora Inc	USA	Personal Care Drug and Grocery Stores	0.73	0.11	0.63
Church & Dwight	USA	Personal Care Drug and Grocery Stores	0.71	0.04	0.67
Verizon Communications	USA	Telecommunications Service Providers	0.68	0.40	0.28
AT&T	USA	Telecommunications Service Providers	0.65	0.38	0.28
ConocoPhillips	USA	Oil Gas and Coal	0.65	0.31	0.34
Coca-Cola	USA	Beverages	0.65	0.55	0.09
Hologic Inc	USA	Medical Equipment and Services	0.61	0.03	0.58
Cheniere Energy	USA	Oil Gas and Coal	0.61	0.11	0.50
Totals			**7.05**	**3.09**	

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

	FTSE4Good Developed Minimum Variance		FTSE4Good Developed		
Country/Market	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Australia	28	3.39	71	2.55	0.84
Austria	3	0.51	7	0.13	0.38
Belgium	2	0.16	7	0.29	-0.13
Canada	20	2.90	38	3.16	-0.25
Denmark	7	1.04	14	0.52	0.52
Finland	6	0.61	12	0.40	0.21
France	19	2.37	48	3.13	-0.76
Germany	12	1.09	43	2.77	-1.67
Hong Kong	28	4.31	39	0.66	3.65
Ireland	2	0.22	3	0.10	0.12
Israel	5	1.14	5	0.15	0.98
Italy	11	1.25	30	1.19	0.06
Japan	101	10.91	272	7.66	3.25
Korea	36	3.53	69	1.21	2.32
Netherlands	12	1.71	23	1.72	-0.01
New Zealand	4	0.58	4	0.05	0.53
Norway	9	1.58	12	0.25	1.32
Poland	1	0.03	7	0.15	-0.12
Portugal	2	0.29	4	0.07	0.22
Singapore	24	2.81	24	0.54	2.27
Spain	8	1.32	22	1.45	-0.13
Sweden	3	0.32	35	1.08	-0.76
Switzerland	17	2.55	35	3.19	-0.64
UK	30	3.39	78	4.78	-1.39
USA	186	52.01	249	62.80	-10.80
Totals	**576**	**100.00**	**1151**	**100.00**	

ICB Supersector Breakdown

		FTSE4Good Developed Minimum Variance		FTSE4Good Developed		
ICB Code	ICB Supersector	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
1010	Technology	56	8.06	115	38.34	-30.28
1510	Telecommunications	29	6.76	37	3.01	3.75
2010	Health Care	55	10.97	85	10.16	0.81
3010	Banks	26	3.75	86	8.35	-4.60
3020	Financial Services	20	3.48	57	3.71	-0.23
3030	Insurance	38	6.51	70	4.23	2.28
3510	Real Estate	39	5.02	64	1.41	3.61
4010	Automobiles and Parts	9	0.96	35	1.06	-0.10
4020	Consumer Products and Services	14	1.58	49	1.67	-0.09
4030	Media	12	2.28	18	0.72	1.57
4040	Retailers	18	2.97	29	2.05	0.92
4050	Travel and Leisure	21	2.34	31	0.78	1.55
4510	Food Beverage and Tobacco	44	7.33	54	2.08	5.25
4520	Personal Care Drug and Grocery Stores	28	7.59	28	1.48	6.10
5010	Construction and Materials	5	0.70	34	1.29	-0.59
5020	Industrial Goods and Services	69	10.08	181	9.97	0.11
5510	Basic Resources	9	1.12	46	2.00	-0.87
5520	Chemicals	14	1.73	40	1.65	0.08
6010	Energy	30	7.95	44	4.16	3.79
6510	Utilities	40	8.81	48	1.86	6.95
Totals		**576**	**100.00**	**1151**	**100.00**	

Index Characteristics

Attributes	FTSE4Good Developed Minimum Variance	FTSE4Good Developed	FTSE Developed
Number of constituents	576	1151	1978
Dividend Yield %	2.63	1.84	1.70
Constituent (Wgt %)			
Average	0.17	0.09	0.05
Largest	0.98	7.66	4.98
Median	0.13	0.02	0.01
Top 10 Holdings (Wgt %)	7.05	32.41	24.44

Data definitions available from info@ftserussell.com

To learn more, visit lseg.com/ftse-russell; email info@ftserussell.com; or call your regional Client Services Team office:

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