# FTSE Developed Asia Pacific Minimum Variance Indices

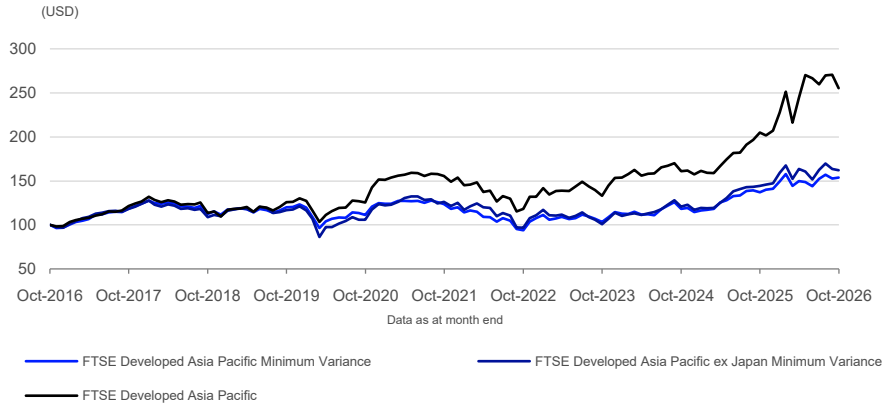
Data as at: 30 October 2026

The FTSE Global 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.

Constituents are selected from the corresponding underlying universe of the FTSE All-World Index Series at the time of the bi-annual review and aspects such as index reviews and company classification are governed by the FTSE All-World Index Series Ground Rules.

## 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 |
| FTSE Developed Asia Pacific Minimum Variance | 1.0 | 2.7 | 9.0 | 12.2 | 48.8 | 24.4 | 14.2 | 4.5 | 11.2 | 11.5 | 13.2 |
| FTSE Developed Asia Pacific ex Japan Minimum Variance | -0.2 | -1.0 | 9.9 | 12.1 | 60.9 | 28.3 | 17.2 | 5.1 | 13.6 | 13.9 | 15.9 |
| FTSE Developed Asia Pacific | -1.8 | 4.4 | 23.2 | 24.6 | 91.8 | 64.1 | 24.3 | 10.4 | 24.9 | 19.1 | 18.4 |

* 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 |
|---|---|---|---|---|---|---|---|---|---|---|
| FTSE Developed Asia Pacific Minimum Variance | 5.6 | 28.3 | -10.0 | 10.4 | 1.2 | -3.9 | -10.2 | 6.3 | 0.2 | 23.2 |
| FTSE Developed Asia Pacific ex Japan Minimum Variance | 3.9 | 28.2 | -11.6 | 10.3 | 2.1 | 1.4 | -11.5 | 2.7 | 3.0 | 25.7 |
| FTSE Developed Asia Pacific | 5.2 | 28.3 | -13.4 | 18.6 | 16.4 | 1.5 | -14.2 | 16.2 | 2.6 | 31.7 |

## 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 indices 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 indices are tradable.

### Transparency

Index rules are freely available on the FTSE website.

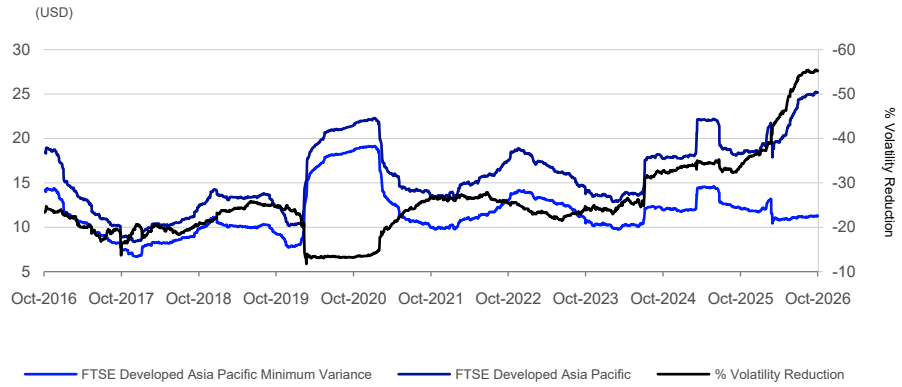
### Availability

The indices are calculated based on price and total return methodologies, both real time and end-of-day.

### Industry Classification Benchmark

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

## Annualised Rolling 252 Volatility - Total Return




## Top 10 Constituents - FTSE Developed Asia Pacific Minimum Variance Index

| Constituent | Country/Market | ICB Sector | FTSE Developed Asia Pacific Minimum Variance (Wgt %) | FTSE Developed Asia Pacific (Wgt %) | Diff % |
|---|---|---|---|---|---|
| KT&G | Korea | Tobacco | 0.58 | 0.13 | 0.44 |
| Power Assets Holdings | Hong Kong | Electricity | 0.53 | 0.10 | 0.43 |
| CK Infrastructure Holdings | Hong Kong | Gas Water and Multi-utilities | 0.50 | 0.05 | 0.45 |
| CLP Holdings | Hong Kong | Electricity | 0.50 | 0.14 | 0.36 |
| Origin Energy | Australia | Gas Water and Multi-utilities | 0.49 | 0.13 | 0.36 |
| S-Oil Corp. | Korea | Oil Gas and Coal | 0.47 | 0.03 | 0.44 |
| Woodside Energy Group | Australia | Oil Gas and Coal | 0.46 | 0.40 | 0.06 |
| Telstra Group | Australia | Telecommunications Service Providers | 0.46 | 0.12 | 0.34 |
| ASX | Australia | Investment Banking and Brokerage Services | 0.45 | 0.08 | 0.37 |
| Coway | Korea | Household Goods and Home Construction | 0.44 | 0.04 | 0.41 |
| **Totals** | | | **4.88** | **1.22** | |

## Country/Market Breakdown

| | FTSE Developed Asia Pacific Minimum Variance | | FTSE Developed Asia Pacific | | |
|---|---|---|---|---|---|
| **Country/Market** | **No. of Cons** | **Wgt %** | **No. of Cons** | **Wgt %** | **Diff %** |
| Australia | 82 | 18.66 | 100 | 15.12 | 3.54 |
| Hong Kong | 52 | 9.85 | 62 | 4.25 | 5.60 |
| Japan | 261 | 46.22 | 442 | 55.71 | -9.49 |
| Korea | 96 | 14.08 | 142 | 21.09 | -7.01 |
| New Zealand | 10 | 2.86 | 10 | 0.45 | 2.41 |
| Singapore | 35 | 8.34 | 36 | 3.38 | 4.96 |
| **Totals** | **536** | **100.00** | **792** | **100.00** | |

## INFORMATION

### Index Universe

FTSE Developed Asia Pacific Index

### Index Launch

July 2012

### Base Date

18 June 2012

### Base Value

100

### Investability Screen

Actual free float applied and liquidity screened

### Index Calculation

Real time and end of day

### End-of-Day Distribution

Via FTP and email

### Currency

USD, Euro, GBP, JPY, AUD, Local

### Review Dates

March and September

### History

Available from September 2001

## ICB Supersector Breakdown

| | | FTSE Developed Asia Pacific Minimum Variance | | FTSE Developed Asia Pacific | | |
|---|---|---|---|---|---|---|
| ICB Code | ICB Supersector | No. of Cons | Wgt % | No. of Cons | Wgt % | Diff % |
| 1010 | Technology | 35 | 4.46 | 78 | 15.81 | -11.34 |
| 1510 | Telecommunications | 15 | 4.59 | 18 | 10.60 | -6.01 |
| 2010 | Health Care | 32 | 4.86 | 38 | 4.65 | 0.21 |
| 3010 | Banks | 23 | 4.81 | 45 | 13.91 | -9.09 |
| 3020 | Financial Services | 15 | 2.86 | 31 | 2.87 | -0.01 |
| 3030 | Insurance | 12 | 2.79 | 23 | 4.42 | -1.63 |
| 3510 | Real Estate | 60 | 14.38 | 65 | 3.31 | 11.07 |
| 4010 | Automobiles and Parts | 22 | 1.66 | 35 | 4.42 | -2.77 |
| 4020 | Consumer Products and Services | 36 | 4.92 | 47 | 4.44 | 0.49 |
| 4030 | Media | 8 | 1.51 | 9 | 0.19 | 1.32 |
| 4040 | Retailers | 19 | 3.69 | 19 | 2.02 | 1.67 |
| 4050 | Travel and Leisure | 29 | 4.63 | 30 | 1.36 | 3.27 |
| 4510 | Food Beverage and Tobacco | 39 | 9.79 | 39 | 2.06 | 7.73 |
| 4520 | Personal Care Drug and Grocery Stores | 25 | 6.18 | 25 | 1.63 | 4.55 |
| 5010 | Construction and Materials | 19 | 2.57 | 27 | 1.46 | 1.11 |
| 5020 | Industrial Goods and Services | 87 | 14.39 | 155 | 17.30 | -2.91 |
| 5510 | Basic Resources | 14 | 1.21 | 34 | 4.34 | -3.13 |
| 5520 | Chemicals | 11 | 0.94 | 30 | 1.89 | -0.95 |
| 6010 | Energy | 14 | 3.84 | 18 | 1.71 | 2.13 |
| 6510 | Utilities | 21 | 5.91 | 26 | 1.62 | 4.28 |
| **Totals** | | **536** | **100.00** | **792** | **100.00** | |

## Index Characteristics

| Attributes | FTSE Developed Asia Pacific Minimum Variance | FTSE Developed Asia Pacific ex Japan Minimum Variance |
|---|---|---|
| Number of constituents | 536 | 219 |
| Dividend Yield % | 3.49 | 4.00 |
| Constituent (Wgt %) | | |
| Average | 0.19 | 0.46 |
| Largest | 0.58 | 2.40 |
| Median | 0.18 | 0.40 |
| Top 10 Holdings (Wgt %) | 4.88 | 13.81 |

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