

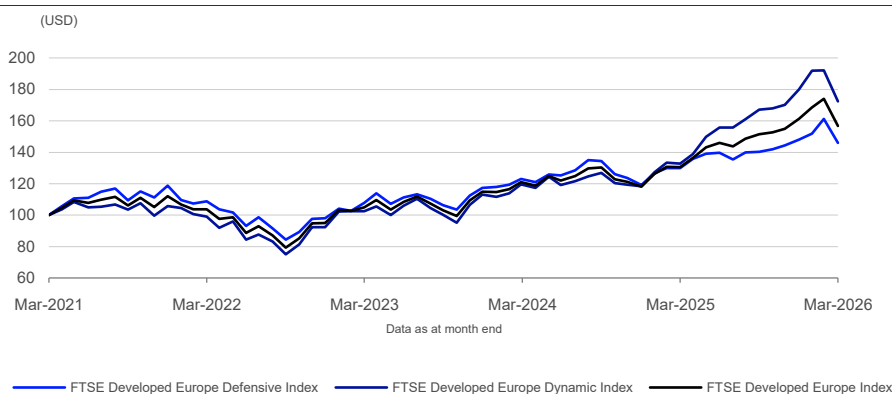
FTSE Developed Europe Defensive and Dynamic Indices

Data as at: 31 March 2026

The FTSE Global Stability Index Series is designed to reflect the performance of securities that have defensive or dynamic characteristics. FTSE Russell classifies stocks as Defensive or Dynamic, using three variables related to quality, and two related to volatility. Debt to equity ratio (D/E ratio), return on assets (ROA), and earnings per share variability (EPS Variability) are used to determine quality. Local currency total return volatility calculated over the latest 52 weeks and 60 months is used to determine volatility.

The FTSE Developed Europe Defensive Index measures the performance of the investable securities in the Developed Europe defensive segment of the market, which includes relatively more stable securities. The FTSE Developed Europe Dynamic Index measures the performance of the investable securities in the Developed Europe dynamic segment of the market, which includes relatively less stable securities. The indices are constructed to provide a comprehensive and unbiased barometer for this market segment and is reviewed annually to accurately reflect the changes in the market over time.

5-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 Europe Defensive Index	-1.4	4.0	-1.4	12.4	35.5	46.0	10.7	7.9	15.3	14.8	15.8
FTSE Developed Europe Dynamic Index	-4.2	3.1	-4.2	29.8	68.2	72.4	18.9	11.5	19.7	18.7	18.6
FTSE Developed Europe Index	-2.7	3.5	-2.7	20.2	49.4	56.9	14.3	9.4	16.7	16.1	16.5

* 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 Europe Defensive Index	-1.5	25.8	-11.5	26.7	3.9	20.2	-17.6	19.7	1.6	24.2
FTSE Developed Europe Dynamic Index	0.8	28.2	-18.2	21.6	7.9	13	-12.8	22.5	4.7	52.1
FTSE Developed Europe Index	0.1	26.5	-14.5	24.6	6.6	16.7	-15.3	21	2.9	36.5

FEATURES

Coverage

The index is a subset of the FTSE Global Equity Index Series (GEIS), which covers 99% of the world's investable market capitalisation.

Objective

The index is designed for use in the creation of index tracking funds, derivatives and as a performance benchmark.

Investability

Stocks are selected and weighted to ensure that the index is investable.

Liquidity

Stocks are screened to ensure that the index is tradable.

Transparency

Index methodologies are freely available on the FTSE Russell website.

Availability

The index is calculated based on price and total return methodologies, available end-of-day.

Industry Classification Benchmark (ICB)

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

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Developed Europe Defensive Index	0.8	0.7	0.5	0.5	-10.9	-13.3	-30.7	-32.1
FTSE Developed Europe Dynamic Index	1.5	1.1	0.6	0.5	-13.1	-17.1	-33.3	-45.7
FTSE Developed Europe Index	1.2	0.9	0.6	0.6	-11.5	-14.2	-31.2	-35.7

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

Top 10 Constituents - Defensive

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
AstraZeneca	United Kingdom	Pharmaceuticals and Biotechnology	290,112	4.17
Novartis (REGD)	Switzerland	Pharmaceuticals and Biotechnology	288,473	4.15
Roche Holding	Switzerland	Pharmaceuticals and Biotechnology	275,150	3.96
Shell	United Kingdom	Oil, Gas and Coal	268,670	3.86
Nestle	Switzerland	Food Producers	250,923	3.61
SAP	Germany	Software and Computer Services	161,423	2.32
Allianz SE	Germany	Nonlife Insurance	157,414	2.26
ASML Holding	Netherlands	Technology Hardware and Equipment	156,920	2.26
TotalEnergies SE	France	Oil, Gas and Coal	152,772	2.20
Iberdrola	Spain	Electricity	149,119	2.15
Totals			2,150,974	30.94

Top 10 Constituents - Dynamic

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
ASML Holding	Netherlands	Technology Hardware and Equipment	342,907	5.41
HSBC Hldgs	United Kingdom	Banks	208,963	3.30
Banco Santander	Spain	Banks	159,895	2.52
Siemens AG	Germany	General Industrials	156,019	2.46
Rolls-Royce Holdings	United Kingdom	Aerospace and Defense	126,493	1.99
BP	United Kingdom	Oil, Gas and Coal	125,262	1.98
Siemens Energy	Germany	Alternative Energy	121,627	1.92
UBS Group AG	Switzerland	Investment Banking and Brokerage Services	119,434	1.88
Banco Bilbao Vizcaya Argentaria	Spain	Banks	119,056	1.88
Novo-Nordisk B	Denmark	Pharmaceuticals and Biotechnology	113,352	1.79
Totals			1,593,008	25.12

INFORMATION**Index Universe**

FTSE All-World Index (Russell Global Index was the starting universe until 15 March 2019)

Index Launch

29 September 2011

Base Date

31 December 2010

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day index available

End-of-Day Distribution

Via FTP and email

Currency

USD, GBP, JPY, EUR and Local

Review Dates

Semi-annually in March and September

ICB Supersector Breakdown

ICB Code	ICB Supersector	FTSE Developed Europe Defensive			FTSE Developed Europe Dynamic			FTSE Developed Europe		
		No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	16	452,218	6.50	18	595,508	9.39	23	1,047,726	7.88
1510	Telecommunications	13	220,271	3.17	13	202,461	3.19	20	422,731	3.18
2010	Health Care	29	1,371,117	19.72	27	449,653	7.09	45	1,820,770	13.70
3010	Banks	12	223,245	3.21	40	1,580,535	24.92	44	1,803,779	13.57
3020	Financial Services	20	295,013	4.24	16	215,137	3.39	29	510,150	3.84
3030	Insurance	26	652,583	9.39	15	158,531	2.50	29	811,114	6.10
3510	Real Estate	10	39,030	0.56	17	86,664	1.37	20	125,694	0.95
4010	Automobiles and Parts	3	39,724	0.57	14	160,597	2.53	15	200,321	1.51
4020	Consumer Products and Services	7	284,352	4.09	18	267,864	4.22	22	552,216	4.15
4030	Media	5	36,993	0.53	4	29,206	0.46	7	66,199	0.50
4040	Retailers	3	77,506	1.11	7	37,745	0.60	8	115,251	0.87
4050	Travel and Leisure	4	21,242	0.31	9	54,162	0.85	10	75,404	0.57
4510	Food, Beverage and Tobacco	21	596,156	8.58	14	163,075	2.57	26	759,231	5.71
4520	Personal Care, Drug and Grocery Stores	11	267,856	3.85	6	46,273	0.73	13	314,128	2.36
5010	Construction and Materials	19	264,748	3.81	18	175,471	2.77	26	440,218	3.31
5020	Industrial Goods and Services	49	845,094	12.16	58	1,130,315	17.82	84	1,975,409	14.86
5510	Basic Resources	6	127,946	1.84	14	233,145	3.68	18	361,091	2.72
5520	Chemicals	13	201,286	2.90	5	77,439	1.22	15	278,725	2.10
6010	Energy	6	441,193	6.35	14	481,901	7.60	16	923,094	6.94
6510	Utilities	22	494,285	7.11	17	195,579	3.08	27	689,864	5.19
Totals		295	6,951,857	100.00	344	6,341,259	100.00	497	13,293,115	100.00

Country/Market Breakdown

Country/Market	FTSE Developed Europe Defensive			FTSE Developed Europe Dynamic			FTSE Developed Europe		
	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Austria	6	13,525	0.19	6	58,107	0.92	9	71,632	0.54
Belgium	9	61,650	0.89	11	169,432	2.67	14	231,082	1.74
Denmark	6	51,067	0.73	13	267,993	4.23	17	319,061	2.40
Finland	8	131,329	1.89	9	109,812	1.73	14	241,140	1.81
France	37	1,194,350	17.18	38	804,827	12.69	57	1,999,177	15.04
Germany	30	839,736	12.08	46	950,162	14.98	64	1,789,898	13.46
Ireland	3	17,412	0.25	4	54,432	0.86	5	71,844	0.54
Italy	21	196,428	2.83	28	519,171	8.19	37	715,599	5.38
Netherlands	16	297,191	4.27	25	697,306	11.00	30	994,496	7.48
Norway	8	71,723	1.03	9	83,101	1.31	14	154,824	1.16
Poland	2	4,757	0.07	10	94,004	1.48	10	98,760	0.74
Portugal	2	18,617	0.27	4	26,911	0.42	5	45,528	0.34
Spain	12	301,499	4.34	18	478,857	7.55	24	780,356	5.87
Sweden	41	486,733	7.00	31	197,529	3.11	54	684,262	5.15
Switzerland	36	1,463,676	21.05	26	462,039	7.29	50	1,925,715	14.49
UK	58	1,802,165	25.92	66	1,367,575	21.57	93	3,169,741	23.84
Totals	295	6,951,857	100.00	344	6,341,259	100.00	497	13,293,115	100.00

Index Characteristics

Attributes	FTSE Developed Europe Defensive	FTSE Developed Europe Dynamic	FTSE Developed Europe
Number of constituents	295	344	497
Net MCap (USDm)	6,951,857	6,341,259	13,293,115
Dividend Yield %	3.02	2.97	2.99
Constituent Sizes (Net MCap USDm)			
Average	23,566	18,434	26,747
Largest	290,112	342,907	499,827
Smallest	113	197	203
Median	8,089	7,405	10,550
Weight of Largest Constituent (%)	4.17	5.41	3.76
Top 10 Holdings (% Index MCap)	30.94	25.12	20.06

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