

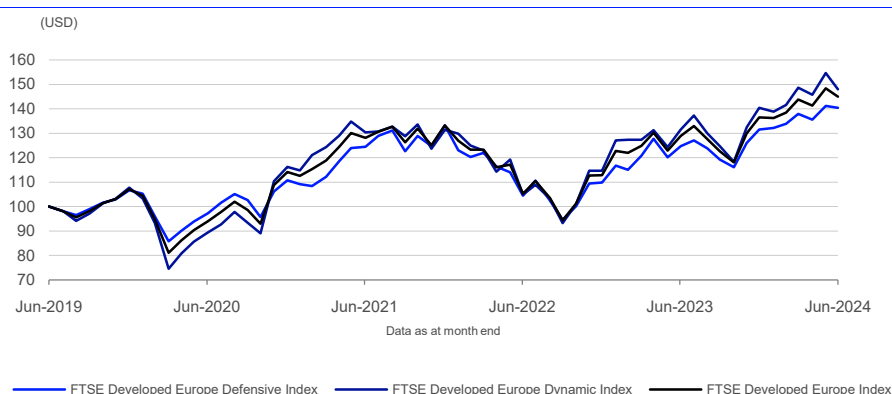
FTSE Developed Europe Defensive and Dynamic Indices

Data as at: 28 June 2024

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	1.9	6.8	6.8	12.6	12.9	40.5	4.1	7.0	11.7	15.7	17.0
FTSE Developed Europe Dynamic Index	-0.4	5.4	5.4	12.5	13.6	48.1	4.3	8.2	15.7	20.7	23.4
FTSE Developed Europe Index	0.8	6.2	6.2	12.5	13.2	45.0	4.2	7.7	13.2	17.6	19.4

* 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)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE Developed Europe Defensive Index	-3.1	1.7	-1.5	25.8	-11.5	26.7	3.9	20.2	-17.6	19.7
FTSE Developed Europe Dynamic Index	-7.6	-5.6	0.8	28.2	-18.2	21.6	7.9	13	-12.8	22.5
FTSE Developed Europe Index	-5.6	-1.9	0.1	26.5	-14.5	24.6	6.6	16.7	-15.3	21

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	1.2	0.3	0.4	0.4	-9.5	-30.7	-32.1	-32.1
FTSE Developed Europe Dynamic Index	0.9	0.2	0.3	0.2	-14.5	-33.3	-41.2	-45.7
FTSE Developed Europe Index	1.0	0.2	0.4	0.3	-11.9	-31.2	-35.7	-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 %
Novo-Nordisk B	Denmark	Pharmaceuticals and Biotechnology	441,551	7.27
Nestle	Switzerland	Food Producers	267,423	4.41
AstraZeneca	United Kingdom	Pharmaceuticals and Biotechnology	233,930	3.85
SAP	Germany	Software and Computer Services	222,702	3.67
Novartis (REGD)	Switzerland	Pharmaceuticals and Biotechnology	218,283	3.60
Shell	United Kingdom	Oil, Gas and Coal	210,224	3.46
Roche Hldgs (GENUS)	Switzerland	Pharmaceuticals and Biotechnology	191,850	3.16
LVMH	France	Personal Goods	188,230	3.10
Unilever	United Kingdom	Personal Care, Drug and Grocery Stores	135,310	2.23
Schneider Electric	France	Electronic and Electrical Equipment	128,002	2.11
Totals			2,237,504	36.86

Top 10 Constituents - Dynamic

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
ASML Holding	Netherlands	Technology Hardware and Equipment	377,306	7.42
HSBC Hldgs	United Kingdom	Banks	162,758	3.20
Siemens AG	Germany	General Industrials	120,282	2.36
BP	United Kingdom	Oil, Gas and Coal	101,418	1.99
UBS Group AG	Switzerland	Investment Banking and Brokerage Services	94,401	1.86
Compagnie Financiere Richemont SA	Switzerland	Personal Goods	82,812	1.63
Airbus	France	Aerospace and Defense	80,631	1.59
Banco Santander	Spain	Banks	72,060	1.42
Safran	France	Aerospace and Defense	71,320	1.40
Glencore	United Kingdom	Industrial Metals and Mining	69,282	1.36
Totals			1,232,270	24.22

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

		FTSE Developed Europe Defensive			FTSE Developed Europe Dynamic			FTSE Developed Europe		
ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	12	329,385	5.43	18	650,700	12.79	22	980,085	8.78
1510	Telecommunications	11	100,435	1.65	13	175,258	3.45	19	275,693	2.47
2010	Health Care	30	1,521,104	25.06	35	280,468	5.51	49	1,801,572	16.15
3010	Banks	6	38,623	0.64	36	968,910	19.05	38	1,007,534	9.03
3020	Financial Services	20	238,693	3.93	22	201,180	3.95	30	439,873	3.94
3030	Insurance	23	420,341	6.92	17	179,113	3.52	29	599,454	5.37
3510	Real Estate	6	19,343	0.32	18	101,975	2.00	21	121,318	1.09
4010	Automobiles and Parts	4	82,950	1.37	12	174,969	3.44	14	257,919	2.31
4020	Consumer Products and Services	14	463,366	7.63	21	211,802	4.16	28	675,168	6.05
4030	Media	7	139,854	2.30	8	80,137	1.58	11	219,990	1.97
4040	Retailers	4	54,644	0.90	10	52,517	1.03	11	107,161	0.96
4050	Travel and Leisure	2	9,995	0.16	9	96,228	1.89	10	106,224	0.95
4510	Food, Beverage and Tobacco	25	615,871	10.14	8	83,010	1.63	26	698,880	6.26
4520	Personal Care, Drug and Grocery Stores	10	253,763	4.18	9	44,965	0.88	14	298,728	2.68
5010	Construction and Materials	16	233,487	3.85	18	160,794	3.16	25	394,281	3.53
5020	Industrial Goods and Services	54	709,092	11.68	72	843,003	16.57	95	1,552,096	13.91
5510	Basic Resources	6	96,232	1.59	16	189,675	3.73	19	285,907	2.56
5520	Chemicals	13	182,934	3.01	12	94,892	1.87	20	277,825	2.49
6010	Energy	6	341,489	5.63	15	302,956	5.96	17	644,445	5.78
6510	Utilities	18	219,225	3.61	21	194,229	3.82	27	413,454	3.71
Totals		287	6,070,827	100.00	390	5,086,783	100.00	525	11,157,609	100.00

Country/Market Breakdown

	FTSE Developed Europe Defensive			FTSE Developed Europe Dynamic			FTSE Developed Europe		
Country/Market	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Austria	2	2,461	0.04	6	33,562	0.66	7	36,023	0.32
Belgium	9	46,839	0.77	10	112,567	2.21	14	159,406	1.43
Denmark	7	506,271	8.34	13	119,773	2.35	18	626,044	5.61
Finland	7	68,920	1.14	9	102,947	2.02	14	171,867	1.54
France	34	1,140,575	18.79	53	677,832	13.33	69	1,818,408	16.30
Germany	34	671,339	11.06	57	765,390	15.05	70	1,436,729	12.88
Ireland	2	15,655	0.26	3	31,389	0.62	5	47,044	0.42
Italy	18	153,915	2.54	24	328,729	6.46	34	482,643	4.33
Netherlands	16	180,086	2.97	26	698,250	13.73	31	878,336	7.87
Norway	8	49,466	0.81	13	62,120	1.22	17	111,586	1.00
Poland	3	2,732	0.05	10	59,172	1.16	10	61,904	0.55
Portugal	3	16,360	0.27	3	13,767	0.27	4	30,127	0.27
Spain	10	151,529	2.50	20	307,726	6.05	25	459,255	4.12
Sweden	33	298,933	4.92	38	265,262	5.21	52	564,195	5.06
Switzerland	43	1,197,913	19.73	28	418,178	8.22	52	1,616,090	14.48
UK	58	1,567,833	25.83	77	1,090,119	21.43	103	2,657,952	23.82
Totals	287	6,070,827	100.00	390	5,086,783	100.00	525	11,157,609	100.00

Index Characteristics

Attributes	FTSE Developed Europe Defensive	FTSE Developed Europe Dynamic	FTSE Developed Europe
Number of constituents	287	390	525
Net MCap (USDm)	6,070,827	5,086,783	11,157,609
Dividend Yield %	2.83	3.50	3.14
Constituent Sizes (Net MCap USDm)			
Average	21,153	13,043	21,253
Largest	441,551	377,306	441,551
Smallest	146	27	190
Median	5,807	5,789	7,727
Weight of Largest Constituent (%)	7.27	7.42	3.96
Top 10 Holdings (% Index MCap)	36.86	24.22	22.96

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