

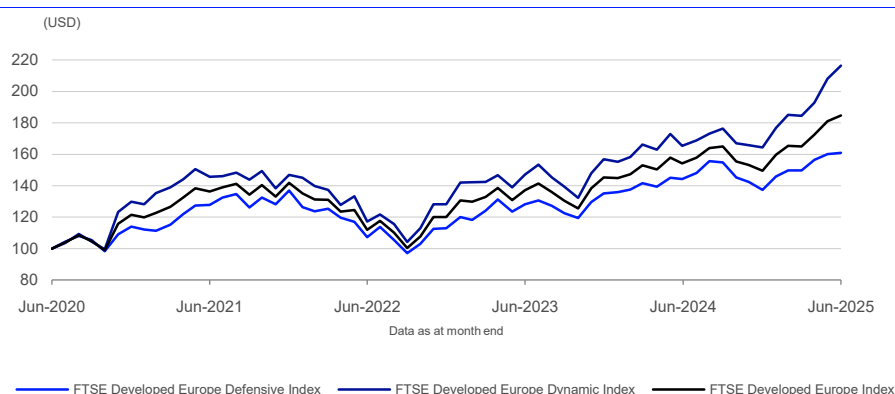
FTSE Developed Europe Defensive and Dynamic Indices

Data as at: 30 June 2025

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	7.5	17.2	17.2	11.5	49.9	60.8	14.4	10.0	15.4	16.4	16.1
FTSE Developed Europe Dynamic Index	17.3	31.6	31.6	30.8	84.7	116.3	22.7	16.7	19.9	21.3	20.3
FTSE Developed Europe Index	11.9	23.5	23.5	19.7	64.9	84.7	18.1	13.1	16.9	18.3	17.5

* 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)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE Developed Europe Defensive Index	1.7	-1.5	25.8	-11.5	26.7	3.9	20.2	-17.6	19.7	1.6
FTSE Developed Europe Dynamic Index	-5.6	0.8	28.2	-18.2	21.6	7.9	13	-12.8	22.5	4.7
FTSE Developed Europe Index	-1.9	0.1	26.5	-14.5	24.6	6.6	16.7	-15.3	21	2.9

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	0.7	0.9	0.6	0.5	-13.3	-17.4	-30.7	-32.1
FTSE Developed Europe Dynamic Index	1.5	1.1	0.8	0.4	-17.1	-18.9	-33.3	-45.7
FTSE Developed Europe Index	1.1	1.0	0.7	0.5	-14.2	-17.8	-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 %
Nestle	Switzerland	Food Producers	250,324	3.73
Roche Hldgs (GENUS)	Switzerland	Pharmaceuticals and Biotechnology	228,068	3.40
Novartis (REGD)	Switzerland	Pharmaceuticals and Biotechnology	225,426	3.36
Novo-Nordisk B	Denmark	Pharmaceuticals and Biotechnology	220,206	3.28
SAP	Germany	Software and Computer Services	211,139	3.15
Shell	United Kingdom	Oil, Gas and Coal	209,137	3.12
AstraZeneca	United Kingdom	Pharmaceuticals and Biotechnology	207,687	3.10
Allianz SE	Germany	Nonlife Insurance	155,881	2.33
Unilever	United Kingdom	Personal Care, Drug and Grocery Stores	149,129	2.22
Schneider Electric	France	Electronic and Electrical Equipment	143,537	2.14
Totals			2,000,536	29.84

Top 10 Constituents - Dynamic

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
ASML Holding	Netherlands	Technology Hardware and Equipment	264,380	4.49
HSBC Hldgs	United Kingdom	Banks	212,990	3.62
Siemens AG	Germany	General Industrials	187,432	3.18
Banco Santander	Spain	Banks	124,425	2.11
Airbus	France	Aerospace and Defense	121,491	2.06
Rolls-Royce Holdings	United Kingdom	Aerospace and Defense	112,357	1.91
UBS Group AG	Switzerland	Investment Banking and Brokerage Services	107,496	1.82
Unicredit	Italy	Banks	104,059	1.77
SAP	Germany	Software and Computer Services	100,124	1.70
Compagnie Financiere Richemont SA	Switzerland	Personal Goods	99,257	1.68
Totals			1,434,010	24.34

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	15	486,807	7.26	14	604,102	10.26	22	1,090,909	8.66
1510	Telecommunications	10	145,350	2.17	12	217,290	3.69	19	362,640	2.88
2010	Health Care	28	1,358,000	20.26	30	332,388	5.64	48	1,690,388	13.42
3010	Banks	7	55,436	0.83	40	1,482,880	25.17	42	1,538,316	12.21
3020	Financial Services	18	330,603	4.93	18	209,752	3.56	29	540,355	4.29
3030	Insurance	21	534,479	7.97	19	267,845	4.55	29	802,324	6.37
3510	Real Estate	8	37,071	0.55	18	106,043	1.80	21	143,114	1.14
4010	Automobiles and Parts	6	83,382	1.24	12	146,498	2.49	13	229,880	1.83
4020	Consumer Products and Services	12	418,446	6.24	15	226,626	3.85	25	645,072	5.12
4030	Media	7	44,728	0.67	5	55,819	0.95	8	100,548	0.80
4040	Retailers	4	84,809	1.27	6	32,801	0.56	10	117,610	0.93
4050	Travel and Leisure	3	8,615	0.13	8	69,116	1.17	9	77,731	0.62
4510	Food, Beverage and Tobacco	25	638,437	9.52	10	125,618	2.13	27	764,056	6.07
4520	Personal Care, Drug and Grocery Stores	11	277,591	4.14	7	67,629	1.15	13	345,220	2.74
5010	Construction and Materials	16	269,796	4.02	16	168,940	2.87	23	438,736	3.48
5020	Industrial Goods and Services	56	930,795	13.88	56	1,072,901	18.21	89	2,003,696	15.91
5510	Basic Resources	6	90,762	1.35	15	142,926	2.43	18	233,688	1.86
5520	Chemicals	12	209,766	3.13	9	77,492	1.32	17	287,259	2.28
6010	Energy	8	369,634	5.51	13	263,295	4.47	16	632,928	5.03
6510	Utilities	17	329,101	4.91	19	220,826	3.75	26	549,927	4.37
Totals		290	6,703,610	100.00	342	5,890,787	100.00	504	12,594,396	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	4	5,546	0.08	5	40,555	0.69	6	46,101	0.37
Belgium	7	48,331	0.72	10	149,899	2.54	13	198,230	1.57
Denmark	9	291,164	4.34	12	130,936	2.22	18	422,100	3.35
Finland	8	87,422	1.30	9	112,522	1.91	14	199,944	1.59
France	33	1,301,831	19.42	41	748,577	12.71	61	2,050,409	16.28
Germany	35	773,301	11.54	46	1,153,531	19.58	65	1,926,832	15.30
Ireland	3	23,021	0.34	3	41,369	0.70	5	64,390	0.51
Italy	19	209,792	3.13	28	435,325	7.39	37	645,117	5.12
Netherlands	17	208,194	3.11	24	646,893	10.98	29	855,087	6.79
Norway	9	72,855	1.09	12	46,745	0.79	15	119,600	0.95
Poland	1	510	0.01	10	81,158	1.38	10	81,668	0.65
Portugal	2	4,128	0.06	5	33,677	0.57	5	37,805	0.30
Spain	9	208,085	3.10	19	431,250	7.32	23	639,336	5.08
Sweden	35	394,625	5.89	30	212,662	3.61	53	607,287	4.82
Switzerland	42	1,352,813	20.18	26	449,976	7.64	53	1,802,789	14.31
UK	57	1,721,991	25.69	62	1,175,712	19.96	97	2,897,703	23.01
Totals	290	6,703,610	100.00	342	5,890,787	100.00	504	12,594,396	100.00

Index Characteristics

Attributes	FTSE Developed Europe Defensive	FTSE Developed Europe Dynamic	FTSE Developed Europe
Number of constituents	290	342	504
Net MCap (USDm)	6,703,610	5,890,787	12,594,396
Dividend Yield %	3.05	3.19	3.11
Constituent Sizes (Net MCap USDm)			
Average	23,116	17,225	24,989
Largest	250,324	264,380	312,818
Smallest	83	95	189
Median	7,661	7,295	9,805
Weight of Largest Constituent (%)	3.73	4.49	2.48
Top 10 Holdings (% Index MCap)	29.84	24.34	18.78

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