FTSE Global Minimum Variance Index Series

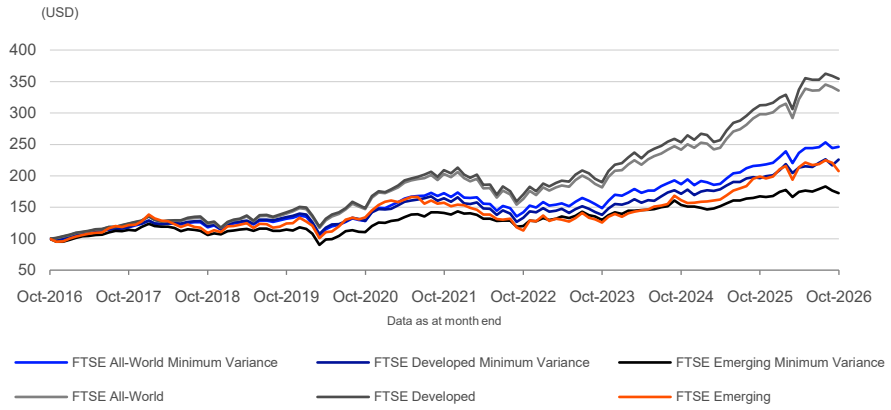
Data as at: 30 October 2026

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.

The FTSE Global Minimum Variance Index Series offers global, regional and country indices. Minimum Variance versions of selected Shariah, ESG and Domestic indices are also available. 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
FTSE All-World Minimum Variance	0.2	4.1	11.5	13.6	65.6	42.9	18.3	7.4	9.7	11.4	13.6
FTSE Developed Minimum Variance	2.2	5.9	12.4	15.1	63.6	37.2	17.8	6.5	7.7	9.6	13.3
FTSE Emerging Minimum Variance	-3.8	-1.4	2.6	2.8	32.7	22.2	9.9	4.1	9.2	9.7	10.5
FTSE All-World	-0.1	4.3	11.3	12.6	84.7	65.4	22.7	10.6	11.3	12.3	14.7
FTSE Developed	0.4	5.1	12.1	13.6	87.0	69.6	23.2	11.1	11.6	12.3	15.1
FTSE Emerging	-5.0	-2.7	4.4	4.3	65.0	32.1	18.2	5.7	15.8	15.9	15.6

* 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

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, available end-of-day and in some cases real-time.

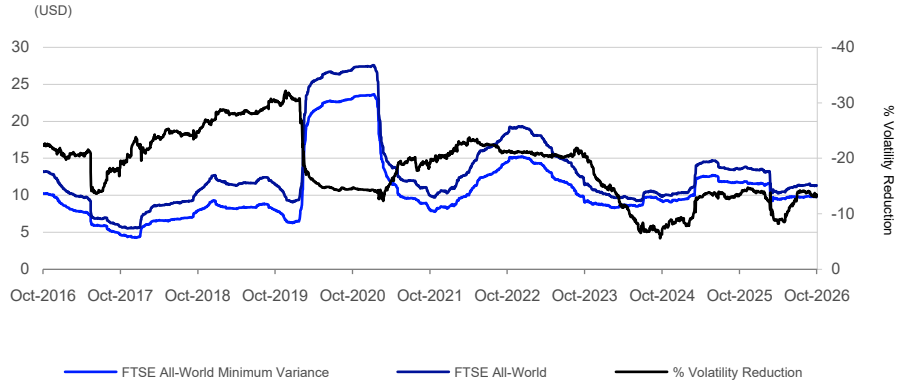
Industry Classification Benchmark

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

Year-on-Year Performance - Total Return

Index % (USD)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
FTSE All-World Minimum Variance	8.2	23.8	-7.6	19.7	9.1	16.3	-13.9	13.5	9.2	19.1
FTSE Developed Minimum Variance	8.2	23.7	-7.4	21.5	5.2	12.6	-14.3	9.4	9.0	18.6
FTSE Emerging Minimum Variance	6.3	24.8	-10.1	10.8	6.5	14.0	-11.1	11.3	6.5	11.1
FTSE All-World	8.6	24.6	-9.1	27.2	16.6	18.9	-17.7	22.6	17.7	23.1
FTSE Developed	8.2	23.9	-8.6	28.0	16.7	21.4	-17.8	24.2	18.2	22.8
FTSE Emerging	13.5	32.5	-13.0	20.6	15.5	0.1	-16.9	9.1	12.8	26.5

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
FTSE All-World Minimum Variance	1.4	1.6	0.5	0.7	-9.1	-13.8	-23.0	-34.2
FTSE Developed Minimum Variance	1.9	1.8	0.5	0.6	-7.5	-9.4	-24.6	-34.4
FTSE Emerging Minimum Variance	0.3	1.1	0.4	0.5	-7.6	-12.9	-18.6	-33.4
FTSE All-World	1.1	1.9	0.7	0.9	-9.3	-15.6	-26.0	-33.7
FTSE Developed	1.1	1.9	0.7	0.9	-9.1	-16.1	-26.1	-34.0
FTSE Emerging	0.2	1.2	0.4	0.5	-10.9	-15.1	-29.9	-35.1

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

Top 10 Constituents - FTSE All-World Minimum Variance Index

Constituent	Country/Market	ICB Sector	FTSE All-World Minimum Variance (Wgt %)	FTSE All-World (Wgt %)	Diff %
Zscaler	USA	Software and Computer Services	0.17	0.02	0.14
Accenture Cl A	USA	Industrial Support Services	0.17	0.15	0.01
Everpure Inc	USA	Technology Hardware and Equipment	0.17	0.04	0.13
Okta	USA	Software and Computer Services	0.16	0.03	0.12
Natera	USA	Medical Equipment and Services	0.15	0.05	0.10
Sunbelt Rentals Holdings	USA	Industrial Transportation	0.15	0.03	0.12
CrowdStrike Holdings	USA	Software and Computer Services	0.15	0.24	-0.09
Mettler-Toledo	USA	Electronic and Electrical Equipment	0.15	0.03	0.12
Lilly (Eli) & Co	USA	Pharmaceuticals and Biotechnology	0.15	1.09	-0.94
Carnival Corporation Ltd	USA	Travel and Leisure	0.15	0.04	0.11
Totals			**1.57**	**1.72**	

INFORMATION

Index Universe

FTSE All-World Index

Index Launch

July 2012 & May 2013

Base Date

15 June 2012

Base Value

100

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

Real time (selected indices) and end of day

End-of-Day Distribution

Via FTP and email

Currency

USD, EUR, GBP, JPY, AUD

Review Dates

March and September

Country/Market Breakdown

	FTSE All-World Minimum Variance		FTSE All-World		
Country/Market	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Australia	100	2.00	100	1.61	0.39
Austria	10	0.19	10	0.09	0.11
Belgium	14	0.29	14	0.25	0.04
Brazil	58	1.00	64	0.40	0.60
Canada	85	1.72	87	3.07	-1.35
Chile	21	0.37	21	0.06	0.31
China	-	-	1315	2.53	-2.53
Colombia	8	0.16	8	0.03	0.13
Czech Rep.	4	0.07	5	0.01	0.06
Denmark	16	0.35	17	0.35	0.00
Egypt	3	0.05	3	0.01	0.04
Finland	13	0.26	13	0.23	0.03
France	56	1.10	56	1.90	-0.81
Germany	60	1.20	60	1.83	-0.63
Greece	10	0.19	10	0.06	0.12
Hong Kong	59	1.14	62	0.45	0.69
Hungary	4	0.08	6	0.04	0.04
Iceland	6	0.10	7	0.01	0.10
India	253	4.77	274	1.54	3.24
Indonesia	21	0.23	35	0.06	0.17
Ireland	5	0.10	5	0.08	0.02
Israel	49	0.91	50	0.30	0.61
Italy	34	0.65	34	0.72	-0.07
Japan	440	8.92	442	5.93	2.99
Korea	134	2.37	142	2.25	0.12
Kuwait	8	0.15	8	0.07	0.09
Malaysia	36	0.69	37	0.15	0.54
Mexico	34	0.69	35	0.22	0.47
Netherlands	26	0.52	28	1.09	-0.57
New Zealand	10	0.19	10	0.05	0.15
Norway	15	0.31	16	0.15	0.16
Philippines	16	0.29	21	0.04	0.25
Poland	10	0.21	10	0.12	0.09
Portugal	5	0.10	5	0.04	0.05
Qatar	16	0.31	17	0.06	0.25
Romania	5	0.09	6	0.01	0.07
Saudi Arabia	62	1.09	64	0.30	0.79
Singapore	35	0.64	36	0.36	0.28
South Africa	41	0.79	41	0.36	0.43
Spain	25	0.48	25	0.80	-0.32
Sweden	50	1.01	53	0.70	0.31
Switzerland	49	1.04	50	2.08	-1.04
Taiwan	135	2.68	136	3.31	-0.63
Thailand	38	0.72	40	0.15	0.57
Turkiye	39	0.46	113	0.07	0.39
UAE	35	0.67	36	0.17	0.51
UK	83	1.71	84	3.18	-1.46
USA	475	56.91	483	62.70	-5.79
Vietnam	2	0.03	6	0.00	0.03
Totals	**2713**	**100.00**	**4200**	**100.00**	

ICB Supersector Breakdown

		FTSE All-World Minimum Variance		FTSE All-World		
ICB Code	ICB Supersector	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
1010	Technology	273	12.54	502	33.43	-20.89
1510	Telecommunications	91	2.66	128	3.18	-0.52
2010	Health Care	170	8.46	297	8.80	-0.35
3010	Banks	238	5.99	294	8.02	-2.04
3020	Financial Services	143	5.71	219	4.17	1.53
3030	Insurance	109	4.29	130	2.90	1.39
3510	Real Estate	156	5.28	206	1.72	3.56
4010	Automobiles and Parts	71	1.77	123	2.09	-0.32
4020	Consumer Products and Services	102	3.34	166	1.77	1.57
4030	Media	27	1.39	50	0.70	0.68
4040	Retailers	73	3.56	93	5.04	-1.49
4050	Travel and Leisure	79	3.43	105	1.31	2.12
4510	Food Beverage and Tobacco	119	3.76	184	2.56	1.20
4520	Personal Care Drug and Grocery Stores	75	2.75	96	1.61	1.14
5010	Construction and Materials	98	2.78	152	1.17	1.60
5020	Industrial Goods and Services	413	16.44	640	11.05	5.39
5510	Basic Resources	119	2.78	227	2.03	0.75
5520	Chemicals	90	2.24	172	1.13	1.11
6010	Energy	118	4.66	183	4.62	0.04
6510	Utilities	149	6.17	233	2.68	3.50
Totals		**2713**	**100.00**	**4200**	**100.00**	

Index Characteristics

Attributes	FTSE All-World Minimum Variance	FTSE All-World
Number of constituents	2713	4200
Dividend Yield %	2.19	1.63
Constituent (Wgt %)		
Average	0.04	0.02
Largest	0.17	4.79
Median	0.02	0.00
Top 10 Holdings (Wgt %)	1.57	23.77

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