

FTSE Global Minimum Variance Index Series

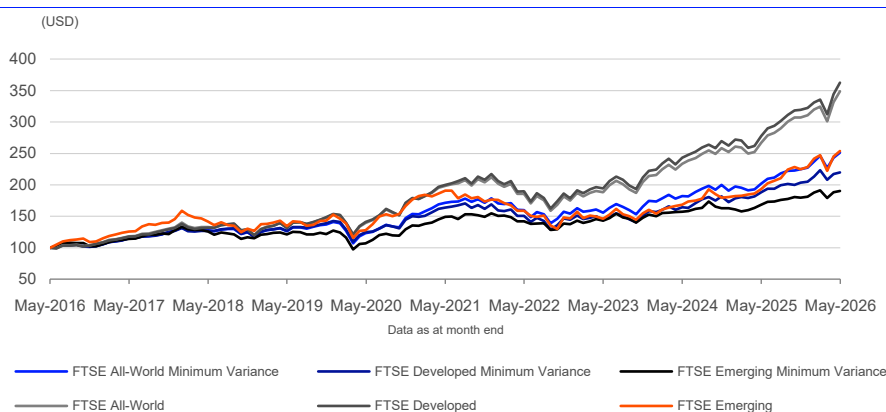
Data as at: 29 May 2026

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	2.0	11.8	10.6	24.6	61.2	46.5	17.2	7.9	9.4	11.6	13.6
FTSE Developed Minimum Variance	-1.6	7.9	7.2	16.6	52.6	33.8	15.1	6.0	7.7	10.3	13.2
FTSE Emerging Minimum Variance	-0.7	5.9	5.1	13.0	32.7	27.4	9.9	5.0	8.4	9.5	10.4
FTSE All-World	7.5	13.6	12.3	30.7	85.1	75.7	22.8	11.9	10.3	12.2	14.9
FTSE Developed	8.1	13.7	12.5	30.7	86.5	81.5	23.1	12.7	10.7	12.2	15.3
FTSE Emerging	2.5	12.9	11.1	31.0	73.4	32.8	20.1	5.8	14.3	15.3	15.7

* 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.

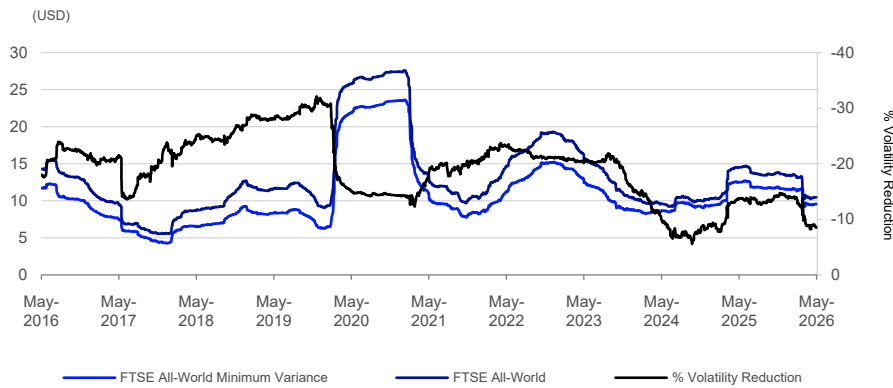
Industry Classification Benchmark

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	2.5	1.5	0.6	0.7	-9.1	-13.8	-23.0	-34.2
FTSE Developed Minimum Variance	2.1	1.4	0.5	0.6	-7.5	-10.0	-25.6	-34.4
FTSE Emerging Minimum Variance	1.4	1.0	0.5	0.5	-7.6	-12.9	-18.6	-33.4
FTSE All-World	2.9	1.8	0.8	0.9	-9.3	-15.6	-26.0	-33.7
FTSE Developed	2.8	1.9	0.8	0.9	-9.1	-16.1	-26.1	-34.0
FTSE Emerging	2.0	1.3	0.4	0.6	-10.9	-15.1	-32.9	-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 %
Astera Labs	USA	Technology Hardware and Equipment	0.32	0.04	0.28
Dell Technologies	USA	Technology Hardware and Equipment	0.31	0.12	0.18
Marvell Technology	USA	Technology Hardware and Equipment	0.28	0.16	0.12
Advanced Micro Dev	USA	Technology Hardware and Equipment	0.27	0.79	-0.51
Intel Corp	USA	Technology Hardware and Equipment	0.27	0.48	-0.21
Micron Technology	USA	Technology Hardware and Equipment	0.26	1.03	-0.77
Flex	USA	Technology Hardware and Equipment	0.25	0.05	0.20
Seagate Technology Holdings PLC	USA	Technology Hardware and Equipment	0.25	0.18	0.07
Datadog	USA	Software and Computer Services	0.22	0.07	0.15
Devon Energy	USA	Oil Gas and Coal	0.22	0.05	0.17
Totals			2.65	2.97	

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

Country/Market	FTSE All-World Minimum Variance		FTSE All-World		Diff %
	No. of Cons	Wgt %	No. of Cons	Wgt %	
Australia	106	1.99	106	1.58	0.41
Austria	9	0.18	9	0.08	0.10
Belgium	14	0.27	14	0.24	0.02
Brazil	62	1.09	67	0.44	0.64
Canada	83	1.55	84	2.94	-1.39
Chile	21	0.38	21	0.07	0.31
China	-	-	1271	2.77	-2.77
Colombia	6	0.12	6	0.02	0.10
Czech Rep.	4	0.07	4	0.01	0.06
Denmark	16	0.31	17	0.34	-0.03
Egypt	2	0.04	2	0.01	0.03
Finland	14	0.27	14	0.27	0.00
France	57	1.05	57	1.99	-0.94
Germany	63	1.19	64	1.86	-0.67
Greece	20	0.39	30	0.08	0.31
Hong Kong	64	1.15	66	0.48	0.67
Hungary	5	0.10	6	0.04	0.06
Iceland	6	0.10	7	0.01	0.09
India	256	4.76	276	1.56	3.20
Indonesia	33	0.38	39	0.08	0.31
Ireland	5	0.10	5	0.08	0.02
Israel	43	0.91	43	0.34	0.57
Italy	36	0.77	36	0.78	-0.01
Japan	472	9.13	476	5.82	3.31
Korea	144	3.28	155	2.88	0.40
Kuwait	8	0.15	8	0.07	0.08
Malaysia	36	0.67	38	0.16	0.51
Mexico	33	0.61	34	0.23	0.38
Netherlands	27	0.54	29	1.12	-0.59
New Zealand	11	0.21	11	0.05	0.16
Norway	15	0.28	15	0.14	0.14
Philippines	19	0.28	23	0.04	0.24
Poland	10	0.21	10	0.11	0.10
Portugal	5	0.10	5	0.04	0.05
Qatar	16	0.31	17	0.07	0.24
Romania	5	0.10	6	0.01	0.08
Saudi Arabia	61	1.20	64	0.33	0.87
Singapore	34	0.63	36	0.33	0.30
South Africa	41	0.72	41	0.39	0.33
Spain	24	0.46	24	0.80	-0.34
Sweden	52	0.94	55	0.71	0.23
Switzerland	49	0.92	50	1.99	-1.07
Taiwan	130	3.34	132	3.32	0.02
Thailand	41	0.74	44	0.16	0.58
Turkiye	53	0.87	115	0.10	0.77
UAE	31	0.55	34	0.16	0.39
UK	92	1.70	93	3.14	-1.44
USA	494	54.90	499	61.76	-6.87
Totals	2828	100.00	4258	100.00	

ICB Supersector Breakdown

ICB Code	ICB Supersector	FTSE All-World Minimum Variance		FTSE All-World		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
1010	Technology	278	17.29	460	35.28	-17.99
1510	Telecommunications	93	2.65	127	3.54	-0.89
2010	Health Care	179	7.38	322	7.41	-0.03
3010	Banks	238	5.82	290	7.69	-1.86
3020	Financial Services	145	5.69	224	4.06	1.63
3030	Insurance	112	3.86	131	2.61	1.24
3510	Real Estate	171	5.28	227	1.77	3.51
4010	Automobiles and Parts	74	1.97	130	2.32	-0.35
4020	Consumer Products and Services	113	3.44	177	1.88	1.57
4030	Media	34	1.54	60	0.84	0.70
4040	Retailers	79	3.00	102	5.16	-2.17
4050	Travel and Leisure	89	3.24	113	1.30	1.94
4510	Food Beverage and Tobacco	127	3.54	197	2.41	1.13
4520	Personal Care Drug and Grocery Stores	73	2.04	99	1.39	0.65
5010	Construction and Materials	102	2.68	151	1.30	1.38
5020	Industrial Goods and Services	428	15.41	638	11.04	4.37
5510	Basic Resources	128	3.01	229	2.29	0.72
5520	Chemicals	92	2.33	161	1.08	1.24
6010	Energy	120	4.41	185	3.99	0.42
6510	Utilities	153	5.43	235	2.64	2.78
Totals		2828	100.00	4258	100.00	

Index Characteristics

Attributes	FTSE All-World Minimum Variance	FTSE All-World
Number of constituents	2828	4258
Dividend Yield %	2.08	1.58
Constituent (Wgt %)		
Average	0.04	0.02
Largest	0.32	4.68
Median	0.02	0.00
Top 10 Holdings (Wgt %)	2.65	24.51

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