

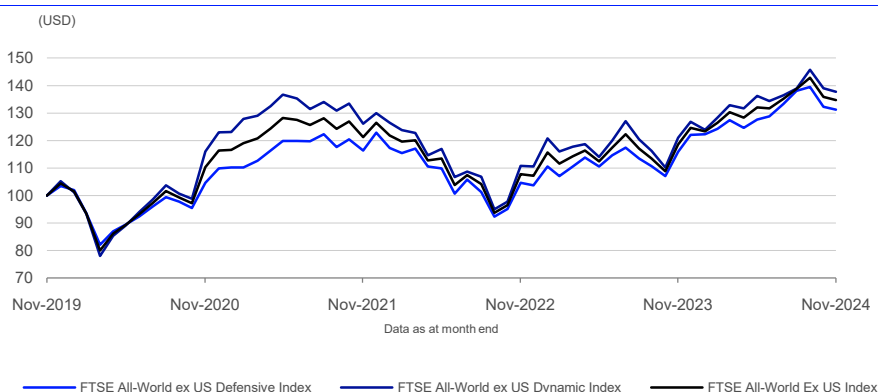
FTSE All-World ex US Defensive and Dynamic Indices

Data as at: 29 November 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 All-World ex US Defensive Index measures the performance of the investable securities in the large and mid cap defensive segment of the market excluding the US, which includes relatively more stable securities. The FTSE All-World ex US Dynamic Index measures the performance of the investable securities in the large and mid cap dynamic segment of the market excluding the US, 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 All-World ex US Defensive Index	-5.0	2.8	7.5	13.2	12.8	31.3	4.1	5.6	9.6	13.6	15.5
FTSE All-World ex US Dynamic Index	-0.8	1.2	8.7	13.9	9.3	37.8	3.0	6.6	12.7	17.5	19.6
FTSE All-World Ex US Index	-2.9	2.1	8.2	13.7	11.1	34.8	3.6	6.1	10.9	15.3	17.3

* 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 All-World ex US Defensive Index	-1.3	-2.4	3	26.3	-10.5	23.5	6.1	11.8	-15.6	17.7
FTSE All-World ex US Dynamic Index	-4.8	-7	5.9	29.5	-16.5	21.4	16.9	5.6	-14.9	14.7
FTSE All-World Ex US Index	-3	-4.5	5.1	27.5	-13.9	22.2	11.5	8.7	-15.2	16.2

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 All-World ex US Defensive Index	1.4	0.3	0.4	0.4	-8.5	-26.3	-32.4	-32.4
FTSE All-World ex US Dynamic Index	1.1	0.1	0.3	0.3	-10.7	-29.5	-36.2	-39.7
FTSE All-World Ex US Index	1.2	0.2	0.4	0.4	-8.4	-27.8	-34.4	-34.4

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 %
Taiwan Semiconductor Manufacturing	Taiwan	Technology Hardware and Equipment	511,729	3.73
Novo-Nordisk B	Denmark	Pharmaceuticals and Biotechnology	331,204	2.41
Nestle	Switzerland	Food Producers	223,216	1.63
Novartis (REGD)	Switzerland	Pharmaceuticals and Biotechnology	215,930	1.57
Shell	United Kingdom	Oil, Gas and Coal	202,466	1.48
AstraZeneca	United Kingdom	Pharmaceuticals and Biotechnology	202,016	1.47
Roche Hldgs (GENUS)	Switzerland	Pharmaceuticals and Biotechnology	200,388	1.46
Samsung Electronics	South Korea	Telecommunications Equipment	184,873	1.35
Royal Bank Of Canada	Canada	Banks	177,246	1.29
SAP	Germany	Software and Computer Services	176,666	1.29
Totals			2,425,734	17.68

Top 10 Constituents - Dynamic

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
Tencent Holdings (P Chip)	China	Software and Computer Services	265,832	1.85
ASML Holding	Netherlands	Technology Hardware and Equipment	231,171	1.61
Taiwan Semiconductor Manufacturing	Taiwan	Technology Hardware and Equipment	224,252	1.56
Toyota Motor	Japan	Automobiles and Parts	201,428	1.40
Alibaba Group Holding (P Chip)	China	Retailers	182,636	1.27
HSBC Hldgs	United Kingdom	Banks	172,432	1.20
Siemens AG	Germany	General Industrials	143,629	1.00
SHOPIFY INC	Canada	Software and Computer Services	139,410	0.97
Mitsubishi UFJ Financial	Japan	Banks	135,031	0.94
Meituan Dianping (P Chip)	China	Software and Computer Services	122,207	0.85
Totals			1,818,029	12.67

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 All-World ex US Defensive			FTSE All-World ex US Dynamic			FTSE All-World Ex US		
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	108	1,426,320	10.40	302	2,369,838	16.52	339	3,796,158	13.53
1510	Telecommunications	59	635,053	4.63	70	443,358	3.09	113	1,078,411	3.84
2010	Health Care	129	1,843,753	13.44	233	681,456	4.75	286	2,525,209	9.00
3010	Banks	141	1,733,354	12.64	197	2,174,541	15.16	265	3,907,895	13.93
3020	Financial Services	72	437,338	3.19	147	640,545	4.46	175	1,077,882	3.84
3030	Insurance	59	781,086	5.69	76	637,177	4.44	105	1,418,263	5.05
3510	Real Estate	78	193,527	1.41	152	461,879	3.22	199	655,406	2.34
4010	Automobiles and Parts	44	174,474	1.27	109	713,192	4.97	122	887,667	3.16
4020	Consumer Products and Services	74	659,504	4.81	127	538,499	3.75	163	1,198,002	4.27
4030	Media	22	175,355	1.28	45	92,250	0.64	52	267,605	0.95
4040	Retailers	44	281,214	2.05	68	428,052	2.98	90	709,267	2.53
4050	Travel and Leisure	25	112,152	0.82	86	321,692	2.24	94	433,844	1.55
4510	Food, Beverage and Tobacco	126	870,576	6.35	112	246,025	1.71	188	1,116,602	3.98
4520	Personal Care, Drug and Grocery Stores	61	506,849	3.70	52	160,785	1.12	92	667,634	2.38
5010	Construction and Materials	57	402,193	2.93	114	315,174	2.20	141	717,367	2.56
5020	Industrial Goods and Services	230	1,544,601	11.26	447	2,015,817	14.05	547	3,560,418	12.69
5510	Basic Resources	37	349,458	2.55	183	664,436	4.63	196	1,013,894	3.61
5520	Chemicals	62	363,281	2.65	137	232,392	1.62	167	595,673	2.12
6010	Energy	58	739,315	5.39	138	754,975	5.26	160	1,494,291	5.32
6510	Utilities	84	487,207	3.55	163	454,554	3.17	201	941,761	3.36
Totals		1570	13,716,612	100.00	2958	14,346,638	100.00	3695	28,063,250	100.00

Country/Market Breakdown

	FTSE All-World ex US Defensive			FTSE All-World ex US Dynamic			FTSE All-World Ex US		
Country/Market	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Australia	55	922,563	6.73	80	520,910	3.63	104	1,443,473	5.14
Austria	4	4,618	0.03	6	32,748	0.23	7	37,366	0.13
Belgium	7	38,242	0.28	10	132,861	0.93	13	171,104	0.61
Brazil	31	95,815	0.70	67	242,430	1.69	80	338,246	1.21
Canada	38	1,294,155	9.43	21	691,424	4.82	48	1,985,579	7.08
Chile	8	9,059	0.07	18	30,513	0.21	20	39,573	0.14
China	352	460,704	3.36	1128	1,824,142	12.71	1232	2,284,846	8.14
Colombia	-	-	-	4	8,392	0.06	4	8,392	0.03
Czech Rep.	4	9,681	0.07	2	1,123	0.01	4	10,804	0.04
Denmark	9	398,856	2.91	13	123,588	0.86	19	522,444	1.86
Egypt	-	-	-	1	3,716	0.03	1	3,716	0.01
Finland	8	72,964	0.53	9	92,563	0.65	14	165,526	0.59
France	34	1,164,601	8.49	47	583,833	4.07	67	1,748,433	6.23
Germany	35	645,166	4.70	48	870,543	6.07	67	1,515,709	5.40
Greece	8	9,581	0.07	23	34,347	0.24	29	43,928	0.16
Hong Kong	23	107,296	0.78	60	277,336	1.93	70	384,631	1.37
Hungary	3	7,957	0.06	2	12,807	0.09	5	20,765	0.07
Iceland	5	2,098	0.02	7	7,262	0.05	10	9,360	0.03
India	107	801,066	5.84	198	920,075	6.41	244	1,721,141	6.13
Indonesia	16	64,378	0.47	30	69,210	0.48	39	133,588	0.48
Ireland	3	19,132	0.14	3	28,134	0.20	5	47,266	0.17
Israel	7	20,029	0.15	26	105,600	0.74	29	125,630	0.45
Italy	19	180,534	1.32	27	314,054	2.19	36	494,587	1.76
Japan	306	1,750,917	12.76	339	2,749,152	19.16	496	4,500,069	16.04
Korea	34	264,674	1.93	142	520,873	3.63	157	785,547	2.80
Kuwait	7	57,176	0.42	4	4,004	0.03	8	61,179	0.22
Malaysia	30	111,096	0.81	17	33,377	0.23	39	144,473	0.51
Mexico	16	52,018	0.38	28	107,458	0.75	37	159,476	0.57
Netherlands	17	185,141	1.35	24	537,392	3.75	29	722,534	2.57
New Zealand	9	46,260	0.34	7	8,979	0.06	13	55,239	0.20
Norway	9	65,847	0.48	13	41,545	0.29	16	107,392	0.38
Philippines	11	12,074	0.09	18	36,010	0.25	23	48,084	0.17
Poland	1	334	0.00	10	52,805	0.37	10	53,139	0.19
Portugal	2	3,420	0.02	4	23,350	0.16	4	26,770	0.10
Qatar	14	53,751	0.39	8	15,037	0.10	17	68,788	0.25
Romania	6	9,567	0.07	4	1,081	0.01	7	10,647	0.04
Saudi Arabia	30	135,547	0.99	53	191,777	1.34	64	327,323	1.17
Singapore	28	221,517	1.61	18	33,912	0.24	35	255,429	0.91
South Africa	18	46,752	0.34	33	207,106	1.44	40	253,858	0.90
Spain	10	170,274	1.24	20	299,305	2.09	24	469,579	1.67
Sweden	35	364,012	2.65	30	183,963	1.28	53	547,975	1.95
Switzerland	42	1,228,845	8.96	27	393,544	2.74	53	1,622,388	5.78
Taiwan	66	811,116	5.91	92	682,628	4.76	128	1,493,744	5.32
Thailand	25	91,080	0.66	33	58,764	0.41	49	149,844	0.53
Turkiye	3	95	0.00	114	87,744	0.61	114	87,839	0.31
UAE	17	54,345	0.40	24	76,880	0.54	32	131,225	0.47
UK	58	1,652,260	12.05	66	1,072,343	7.47	100	2,724,603	9.71
Totals	1570	13,716,612	100.00	2958	14,346,638	100.00	3695	28,063,250	100.00

Index Characteristics

Attributes	FTSE All-World ex US Defensive	FTSE All-World ex US Dynamic	FTSE All-World Ex US
Number of constituents	1570	2958	3695
Net MCap (USDm)	13,716,612	14,346,638	28,063,250
Dividend Yield %	3	2.87	2.93
Constituent Sizes (Net MCap USDm)			
Average	8,737	4,850	7,595
Largest	511,729	265,832	735,981
Smallest	6	0	0
Median	1,772	1,193	1,860
Weight of Largest Constituent (%)	3.73	1.85	2.62
Top 10 Holdings (% Index MCap)	17.68	12.67	10.56

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