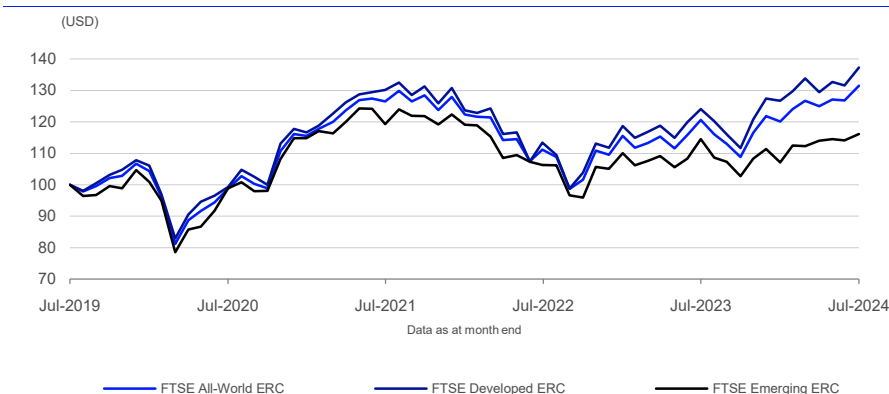


# FTSE All-World Equal Risk Contribution Indices

Data as at: 31 July 2024

The FTSE Global Equal Risk Contribution Index Series has been designed to monitor the performance of an index consisting of securities that are weighted such that each large cap security contributes equally to overall portfolio risk. The indices comprising the FTSE Global Equal Risk Contribution Index Series consist of the constituents of the corresponding underlying universe of the FTSE All-World Index Series at the time of the semi-annual review (but may differ between reviews due to intra-review additions to the underlying index).

## 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 ERC	5.2	9.4	7.9	9.0	3.9	31.5	1.3	5.6	7.8	12.5	16.0
FTSE Developed ERC	6.1	8.4	7.8	10.7	5.5	37.3	1.8	6.6	8.9	14.1	16.9
FTSE Emerging ERC	1.9	8.5	4.3	1.5	-2.6	16.2	-0.9	3.0	9.1	11.9	16.2

\* 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 ERC	5.7	-4.2	7.2	26.0	-9.9	19.6	8.9	10.1	-14.4	11.3
FTSE Developed ERC	5.4	-0.4	6.7	24.9	-9.6	22.0	9.2	11.1	-14.5	13.9
FTSE Emerging ERC	4.3	-15.7	9.2	29.5	-12.0	14.9	9.6	6.6	-14.1	6.0

## Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE All-World ERC	1.1	0.1	0.4	0.4	-10.4	-25.6	-34.4	-34.4
FTSE Developed ERC	1.2	0.1	0.4	0.4	-10.5	-27.2	-34.7	-34.7
FTSE Emerging ERC	0.2	-0.1	0.2	0.2	-11.3	-23.9	-33.1	-35.6

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

Drawdown – based on daily data

## FEATURES

### Methodology

The approach applies an optimisation algorithm to determine the weighting scheme such that each large cap security contributes equally to overall portfolio risk. The weightings that result from the optimisation are normalised, so the large and mid capitalisation weighting split of each index is equal to the weighting split of the large cap and mid cap segments of the relevant underlying index.

### 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

The indices use a transparent, rules-based construction process. 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. Net TRI versions of the indices are also available.

### Industry Classification Benchmark

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

Top 10 Constituents - FTSE Developed Equal Risk Contribution Index

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
Northrop Grumman Corp	USA	Aerospace and Defense	330,463	0.49
Lockheed Martin Corp	USA	Aerospace and Defense	319,736	0.48
McKesson	USA	Personal Care Drug and Grocery Stores	318,037	0.48
Merck & Co	USA	Pharmaceuticals and Biotechnology	272,563	0.41
Johnson & Johnson	USA	Pharmaceuticals and Biotechnology	258,366	0.39
Amgen Corp	USA	Pharmaceuticals and Biotechnology	246,786	0.37
Humana	USA	Health Care Providers	240,863	0.36
Colgate-Palmolive	USA	Personal Care Drug and Grocery Stores	235,849	0.35
Kraft Heinz	USA	Food Producers	225,573	0.34
Progressive Corp	USA	Non-life Insurance	220,444	0.33
Totals			2,668,679	4.00

Top 10 Constituents - FTSE Emerging Equal Risk Contribution Index

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
Saudi Electricity Co	Saudi Arabia	Electricity	66,673	0.97
Alpha Dhabi Holding	UAE	General Industrials	28,833	0.42
Dubai Electricity and Water Authority	UAE	Electricity	23,585	0.34
BOROUGE	UAE	Chemicals	21,574	0.31
Telekomunikasi Indonesia	Indonesia	Telecommunications Service Providers	21,139	0.31
ADNOC Drilling Company	UAE	Oil Gas and Coal	20,929	0.30
Migros Ticaret A.S	Turkiye	Personal Care Drug and Grocery Stores	19,657	0.29
Colgate	India	Personal Care Drug and Grocery Stores	18,920	0.27
Cipla	India	Pharmaceuticals and Biotechnology	16,943	0.25
Saudi Telecom Co	Saudi Arabia	Telecommunications Service Providers	16,635	0.24
Totals			254,889	3.70

INFORMATION

Index Universe

FTSE All-World Index

Index Launch

12 September 2013

Base Date

18 March 2013

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day

End-of-Day Distribution

Via FTP and email

Currency

USD, EUR, GBP, JPY, AUD

Review Dates

Semi-annually in March and September

History

Available from 2003

Country/Market Breakdown

Country/Market	FTSE All-World ERC			FTSE All-World		
	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Australia	103	1,824,111	2.47	103	1,394,020	1.84
Austria	7	37,806	0.05	7	37,433	0.05
Belgium	14	187,489	0.25	14	170,673	0.22
Brazil	82	1,130,654	1.53	82	366,995	0.48
Canada	48	1,251,748	1.69	48	1,785,729	2.35
Chile	21	261,694	0.35	21	40,468	0.05
China	1234	9,006,791	12.18	1235	2,008,378	2.65
Colombia	3	46,440	0.06	3	8,181	0.01
Czech Rep.	4	96,425	0.13	4	10,434	0.01
Denmark	18	345,016	0.47	18	600,939	0.79
Egypt	3	4,268	0.01	3	4,296	0.01
Finland	14	197,356	0.27	14	173,093	0.23
France	69	1,141,304	1.54	69	1,862,095	2.45
Germany	70	1,099,369	1.49	70	1,464,049	1.93
Greece	28	368,656	0.50	29	47,355	0.06
Hong Kong	72	1,089,448	1.47	72	351,702	0.46
Hungary	4	100,406	0.14	4	20,529	0.03
Iceland	11	96,843	0.13	11	7,972	0.01
India	228	7,578,678	10.25	231	1,784,179	2.35
Indonesia	42	720,769	0.98	42	137,800	0.18
Ireland	5	52,805	0.07	5	52,496	0.07
Israel	30	241,737	0.33	30	111,214	0.15
Italy	34	373,674	0.51	34	499,659	0.66
Japan	501	8,237,300	11.14	502	4,662,280	6.14
Korea	159	1,446,886	1.96	160	941,137	1.24
Kuwait	8	233,727	0.32	8	60,624	0.08
Malaysia	39	958,492	1.30	39	141,087	0.19
Mexico	38	739,232	1.00	38	183,773	0.24
Netherlands	31	508,451	0.69	31	833,763	1.10
New Zealand	15	191,996	0.26	15	54,505	0.07
Norway	17	121,603	0.16	17	112,059	0.15
Pakistan	1	299	0.00	1	299	0.00
Philippines	24	400,793	0.54	24	48,799	0.06
Poland	10	58,018	0.08	10	58,608	0.08
Portugal	4	89,026	0.12	4	31,070	0.04
Qatar	17	267,172	0.36	17	66,112	0.09
Romania	7	119,935	0.16	7	12,020	0.02
Saudi Arabia	60	1,193,864	1.62	62	335,105	0.44
Singapore	36	831,271	1.12	36	239,039	0.31
South Africa	40	382,825	0.52	40	247,167	0.33
Spain	25	510,002	0.69	25	473,661	0.62
Sweden	52	577,933	0.78	52	568,863	0.75
Switzerland	52	1,124,703	1.52	52	1,695,834	2.23
Taiwan	122	2,463,253	3.33	122	1,426,637	1.88
Thailand	50	771,432	1.04	50	134,864	0.18
Turkiye	109	1,106,648	1.50	111	98,399	0.13
UAE	32	915,655	1.24	32	125,203	0.16
UK	103	1,966,530	2.66	103	2,793,760	3.68
USA	578	21,450,834	29.02	578	47,628,001	62.74
Totals	4274	73,921,367	100.00	4285	75,912,356	100.00

ICB Industry Breakdown - FTSE Developed Equal Risk Contribution Index

		FTSE Developed ERC			FTSE Developed		
ICB Code	ICB Industry	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
10	Technology	189	5,428,540	8.13	190	18,963,227	27.64
15	Telecommunications	56	2,510,684	3.76	56	1,842,171	2.69
20	Health Care	172	7,928,699	11.88	172	7,917,935	11.54
30	Financials	288	10,868,043	16.28	288	9,526,335	13.89
35	Real Estate	140	3,325,511	4.98	140	1,591,705	2.32
40	Consumer Discretionary	345	8,134,827	12.18	345	9,197,259	13.41
45	Consumer Staples	159	6,787,377	10.17	159	3,560,361	5.19
50	Industrials	416	12,076,934	18.09	416	9,193,678	13.40
55	Basic Materials	137	2,593,006	3.88	138	1,986,385	2.90
60	Energy	71	2,815,206	4.22	71	2,910,112	4.24
65	Utilities	94	4,296,825	6.44	94	1,906,511	2.78
Totals		2067	66,765,652	100.00	2069	68,595,680	100.00

ICB Industry Breakdown - FTSE Emerging Equal Risk Contribution Index

		FTSE Emerging ERC			FTSE Emerging		
ICB Code	ICB Industry	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
10	Technology	227	573,407	8.32	229	1,910,402	26.11
15	Telecommunications	74	344,393	4.99	74	284,461	3.89
20	Health Care	178	449,812	6.52	178	246,629	3.37
30	Financials	324	1,390,773	20.17	326	1,669,716	22.82
35	Real Estate	100	182,941	2.65	100	151,851	2.08
40	Consumer Discretionary	274	687,318	9.97	275	817,409	11.17
45	Consumer Staples	165	652,274	9.46	165	403,603	5.52
50	Industrials	367	1,017,212	14.75	370	613,131	8.38
55	Basic Materials	248	645,536	9.36	248	447,697	6.12
60	Energy	111	398,431	5.78	112	478,771	6.54
65	Utilities	139	553,103	8.02	139	293,007	4.00
Totals		2207	6,895,201	100.00	2216	7,316,676	100.00

Index Characteristics

Attributes	FTSE All-World ERC	FTSE All-World
Number of constituents	4274	4285
Net MCap (USDm)	73,921,367	75,912,356
Dividend Yield %	2.67	1.88
Constituent Sizes (Net MCap USDm)		
Average	17,296	17,716
Largest	942,183	3,223,862
Smallest	17	17
Median	7,338	2,616
Weight of Largest Constituent (%)	1.27	4.25
Top 10 Holdings (% Index MCap)	4.92	20.86

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