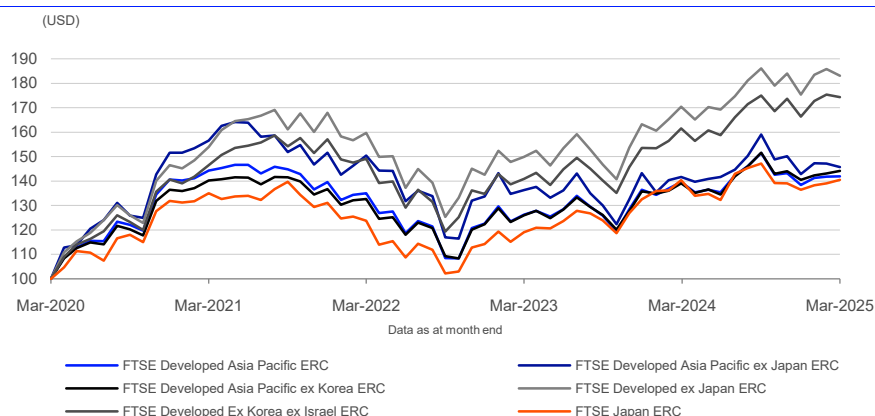


# FTSE Developed Asia Pacific Equal Risk Contribution Indices

Data as at: 31 March 2025

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 Developed Asia Pacific ERC	2.6	-6.3	2.6	1.7	5.2	42.0	1.7	7.3	14.6	14.2	14.6
FTSE Developed Asia Pacific ex Japan ERC	2.0	-8.4	2.0	2.8	-3.1	45.8	-1.0	7.8	12.6	16.2	17.7
FTSE Developed Asia Pacific ex Korea ERC	2.6	-4.9	2.6	3.7	8.7	44.1	2.8	7.6	14.5	13.8	13.7
FTSE Developed ex Japan ERC	4.4	-1.6	4.4	7.4	14.7	83.1	4.7	12.9	9.4	14.7	16.3
FTSE Developed Ex Korea ex Israel ERC	4.8	-0.4	4.8	7.9	16.9	74.4	5.3	11.8	9.4	13.7	14.5
FTSE Japan ERC	3.0	-4.5	3.0	0.1	13.5	40.6	4.3	7.0	20.1	15.0	13.8

\* 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 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.

Year-on-Year Performance - Total Return

Index % (USD)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE Developed Asia Pacific ERC	1.0	4.9	29.7	-12.4	13.2	8.9	-0.7	-12.2	11.3	1.5
FTSE Developed Asia Pacific ex Japan ERC	-7.9	6.3	32.3	-13.1	11.4	9.2	0.0	-11.8	7.1	-0.2
FTSE Developed Asia Pacific ex Korea ERC	1.0	6.5	28.1	-11.6	15.9	6.7	0.2	-10.6	11.0	3.5
FTSE Developed ex Japan ERC	-3.5	7.9	25.0	-10.0	23.6	10.0	14.6	-15.1	14.5	7.4
FTSE Developed Ex Korea ex Israel ERC	-0.5	7.4	24.4	-9.3	23.3	8.4	11.8	-14.2	14.0	8.4
FTSE Japan ERC	14.0	2.6	26.6	-11.7	15.7	9.1	-0.6	-12.9	15.9	3.0

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Developed Asia Pacific ERC	0.1	0.2	0.5	0.2	-11.5	-21.6	-29.9	-36.7
FTSE Developed Asia Pacific ex Japan ERC	0.2	0.0	0.4	0.1	-10.7	-25.3	-31.6	-43.1
FTSE Developed Asia Pacific ex Korea ERC	0.2	0.3	0.6	0.3	-11.1	-20.0	-28.1	-33.6
FTSE Developed ex Japan ERC	0.8	0.4	0.8	0.4	-6.6	-22.6	-27.2	-37.1
FTSE Developed Ex Korea ex Israel ERC	0.8	0.5	0.8	0.5	-6.7	-20.9	-26.7	-34.4
FTSE Japan ERC	0.0	0.4	0.5	0.3	-13.9	-19.3	-31.9	-31.9

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

Top 10 Constituents - FTSE Developed Asia Pacific Equal Risk Contribution

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
Singapore Exchange	Singapore	Investment Banking and Brokerage Services	65,168	0.90
Jardine Matheson Holdings	Hong Kong	General Industrials	57,843	0.80
Singapore Technologies Engineering	Singapore	Aerospace and Defense	46,847	0.65
Singapore Telecommunications	Singapore	Telecommunications Service Providers	45,864	0.64
CLP Holdings	Hong Kong	Electricity	42,025	0.58
Hongkong Land Holdings	Hong Kong	Real Estate Investment and Services Development	40,615	0.56
Oversea-Chinese Banking	Singapore	Banks	38,262	0.53
WH Group	Hong Kong	Food Producers	37,574	0.52
Power Assets Holdings	Hong Kong	Electricity	37,065	0.51
Thai Beverage	Singapore	Beverages	36,664	0.51
Totals			447,927	6.21

Top 10 Constituents - FTSE Developed ex Japan Equal Risk Contribution

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
Orange	France	Telecommunications Service Providers	209,179	0.32
Swisscom	Switzerland	Telecommunications Service Providers	188,552	0.29
McKesson	USA	Personal Care Drug and Grocery Stores	186,843	0.28
American Tower Corp	USA	Real Estate Investment Trusts	182,636	0.28
Southern Co	USA	Electricity	182,333	0.28
Duke Energy Corp	USA	Gas Water and Multi-utilities	181,461	0.28
Johnson & Johnson	USA	Pharmaceuticals and Biotechnology	179,125	0.27
Danone	France	Food Producers	177,899	0.27
Mondelez International Inc.	USA	Food Producers	177,328	0.27
T-Mobile US Inc.	USA	Telecommunications Service Providers	177,179	0.27
Totals			1,842,535	2.80

INFORMATION

Index Universe

FTSE Developed 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

	FTSE Developed Asia Pacific ERC			FTSE Developed Asia Pacific		
Country/Market	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Australia	103	1,177,598	16.33	104	1,278,916	17.78
Hong Kong	68	979,405	13.58	68	390,308	5.43
Japan	487	3,375,084	46.80	487	4,461,553	62.03
Korea	145	918,586	12.74	145	743,602	10.34
New Zealand	12	141,913	1.97	12	46,659	0.65
Singapore	35	619,502	8.59	35	271,807	3.78
<b>Totals</b>	<b>850</b>	<b>7,212,087</b>	<b>100.00</b>	<b>851</b>	<b>7,192,844</b>	<b>100.00</b>

## Country/Market Breakdown

	FTSE Developed ex Japan ERC			FTSE Developed ex Japan		
Country/Market	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Australia	103	5,008,745	7.61	104	1,278,916	1.97
Austria	6	96,428	0.15	6	41,096	0.06
Belgium	13	423,119	0.64	13	182,883	0.28
Canada	48	2,124,883	3.23	48	1,879,708	2.90
Denmark	18	883,449	1.34	18	399,180	0.61
Finland	14	445,192	0.68	14	178,328	0.27
France	62	3,046,235	4.63	62	1,901,096	2.93
Germany	67	3,230,282	4.91	67	1,724,289	2.66
Hong Kong	68	3,096,699	4.71	68	390,308	0.60
Ireland	5	56,440	0.09	5	56,438	0.09
Israel	31	871,511	1.32	31	136,985	0.21
Italy	37	849,809	1.29	37	587,473	0.91
Korea	145	4,018,411	6.11	145	743,602	1.15
Netherlands	30	1,304,129	1.98	30	726,640	1.12
New Zealand	12	469,852	0.71	12	46,659	0.07
Norway	15	300,053	0.46	15	117,563	0.18
Poland	10	71,219	0.11	10	71,217	0.11
Portugal	5	30,439	0.05	5	30,438	0.05
Singapore	35	1,832,535	2.79	35	271,807	0.42
Spain	23	1,363,560	2.07	23	551,677	0.85
Sweden	53	1,507,704	2.29	53	591,400	0.91
Switzerland	52	2,972,001	4.52	52	1,708,934	2.63
UK	98	4,223,414	6.42	98	2,721,203	4.19
USA	538	27,566,551	41.90	538	48,571,403	74.83
<b>Totals</b>	<b>1488</b>	<b>65,792,659</b>	<b>100.00</b>	<b>1489</b>	<b>64,909,244</b>	<b>100.00</b>

ICB Industry Breakdown

		FTSE Developed Asia Pacific ERC			FTSE Developed Asia Pacific		
ICB Code	ICB Industry	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
10	Technology	79	564,104	7.82	79	621,493	8.64
15	Telecommunications	17	242,279	3.36	17	424,519	5.90
20	Health Care	49	486,755	6.75	49	487,599	6.78
30	Financials	96	1,043,851	14.47	96	1,590,283	22.11
35	Real Estate	76	643,591	8.92	76	349,588	4.86
40	Consumer Discretionary	162	1,174,778	16.29	162	1,248,065	17.35
45	Consumer Staples	73	678,987	9.41	74	349,607	4.86
50	Industrials	189	1,387,213	19.23	189	1,421,949	19.77
55	Basic Materials	62	361,772	5.02	62	442,943	6.16
60	Energy	19	182,412	2.53	19	111,024	1.54
65	Utilities	28	446,346	6.19	28	145,775	2.03
Totals		850	7,212,087	100.00	851	7,192,844	100.00

ICB Industry Breakdown

		FTSE Developed ex Japan ERC			FTSE Developed ex Japan		
ICB Code	ICB Industry	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
10	Technology	134	5,982,590	9.09	134	18,019,660	27.76
15	Telecommunications	42	2,631,105	4.00	42	1,713,235	2.64
20	Health Care	133	7,212,413	10.96	133	7,064,744	10.88
30	Financials	250	12,060,546	18.33	250	9,992,179	15.39
35	Real Estate	102	3,223,274	4.90	102	1,453,044	2.24
40	Consumer Discretionary	214	7,504,320	11.41	214	8,483,562	13.07
45	Consumer Staples	106	5,738,685	8.72	107	3,428,525	5.28
50	Industrials	279	11,437,177	17.38	279	8,315,533	12.81
55	Basic Materials	84	2,555,341	3.88	84	1,623,037	2.50
60	Energy	66	3,017,750	4.59	66	2,841,424	4.38
65	Utilities	78	4,429,458	6.73	78	1,974,301	3.04
Totals		1488	65,792,659	100.00	1489	64,909,244	100.00

Index Characteristics

Attributes	FTSE Developed Asia Pacific ERC	FTSE Developed Asia Pacific	FTSE Developed ex Japan ERC	FTSE Developed ex Japan
Number of constituents	850	851	1488	1489
Net MCap (USDm)	7,212,087	7,192,844	65,792,659	64,909,244
Dividend Yield %	3.27	2.85	2.75	1.82
Constituent Sizes (Net MCap USDm)				
Average	8,485	8,452	44,215	43,593
Largest	65,168	202,417	209,179	3,268,334
Smallest	96	96	96	96
Median	3,273	3,057	21,397	13,368
Weight of Largest Constituent (%)	0.90	2.81	0.32	5.04
Top 10 Holdings (% Index MCap)	6.21	18.30	2.80	23.86

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