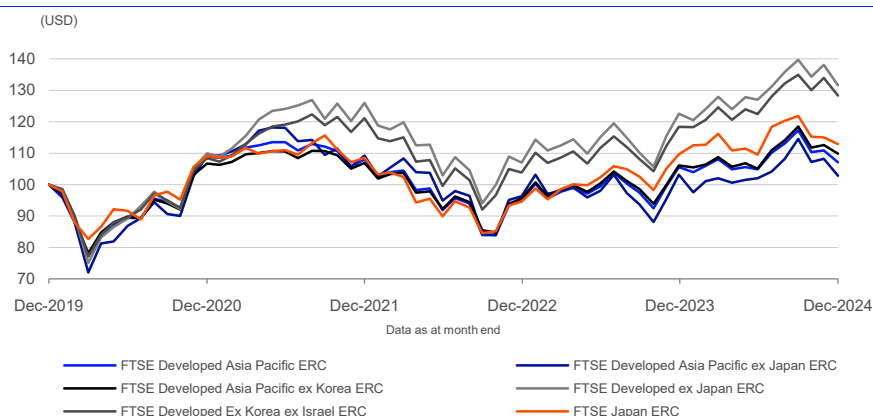


# FTSE Developed Asia Pacific Equal Risk Contribution Indices

Data as at: 31 December 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 Developed Asia Pacific ERC	-8.6	2.2	1.5	1.5	-0.9	7.1	-0.3	1.4	14.5	14.8	16.4
FTSE Developed Asia Pacific ex Japan ERC	-10.2	0.8	-0.2	-0.2	-5.8	2.9	-2.0	0.6	12.8	16.6	20.4
FTSE Developed Asia Pacific ex Korea ERC	-7.3	4.5	3.5	3.5	2.8	9.9	0.9	1.9	14.5	14.3	15.6
FTSE Developed ex Japan ERC	-5.8	3.7	7.4	7.4	4.5	31.6	1.5	5.7	8.9	15.2	18.8
FTSE Developed Ex Korea ex Israel ERC	-4.9	4.7	8.4	8.4	5.9	28.3	1.9	5.1	9.1	14.3	16.8
FTSE Japan ERC	-7.3	3.1	3.0	3.0	4.0	12.9	1.3	2.5	19.9	15.7	15.0

\* 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	0.0	0.1	0.3	-11.1	-24.8	-33.3	-36.7
FTSE Developed Asia Pacific ex Japan ERC	0.0	-0.1	0.0	0.2	-10.7	-25.5	-39.8	-43.1
FTSE Developed Asia Pacific ex Korea ERC	0.2	0.0	0.1	0.3	-10.2	-23.1	-32.2	-33.6
FTSE Developed ex Japan ERC	0.8	0.1	0.3	0.4	-6.2	-26.2	-37.1	-37.1
FTSE Developed Ex Korea ex Israel ERC	0.9	0.1	0.3	0.5	-6.4	-24.9	-34.4	-34.4
FTSE Japan ERC	0.1	0.0	0.2	0.4	-13.0	-24.7	-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 %
Jardine Matheson Holdings	Hong Kong	General Industrials	72,416	1.00
Singapore Exchange	Singapore	Investment Banking and Brokerage Services	48,920	0.68
Hongkong Land Holdings	Hong Kong	Real Estate Investment and Services Development	47,757	0.66
Sembcorp Industries	Singapore	Gas Water and Multi-utilities	40,566	0.56
Oversea-Chinese Banking	Singapore	Banks	39,957	0.55
Singapore Technologies Engineering	Singapore	Aerospace and Defense	39,314	0.54
United Overseas Bank	Singapore	Banks	38,981	0.54
Thai Beverage	Singapore	Beverages	38,433	0.53
Wharf Holdings	Hong Kong	Real Estate Investment and Services Development	38,170	0.53
Power Assets Holdings	Hong Kong	Electricity	36,786	0.51
Totals			441,300	6.11

Top 10 Constituents - FTSE Developed ex Japan Equal Risk Contribution

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
McKesson	USA	Personal Care Drug and Grocery Stores	174,509	0.28
T-Mobile US Inc.	USA	Telecommunications Service Providers	167,572	0.27
Jardine Matheson Holdings	Hong Kong	General Industrials	162,042	0.26
AT&T	USA	Telecommunications Service Providers	158,933	0.25
Walmart	USA	Retailers	156,588	0.25
Singapore Exchange	Singapore	Investment Banking and Brokerage Services	153,151	0.24
Bristol Myers Squibb	USA	Pharmaceuticals and Biotechnology	153,095	0.24
Bank Leumi	Israel	Banks	153,015	0.24
Palantir Technologies	USA	Software and Computer Services	151,888	0.24
Galaxy Entertainment Group	Hong Kong	Travel and Leisure	150,063	0.24
Totals			1,580,855	2.53

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	104	1,181,611	16.37	104	1,328,353	18.39
Hong Kong	70	1,041,846	14.43	70	380,727	5.27
Japan	495	3,378,209	46.80	495	4,483,863	62.08
Korea	158	909,796	12.60	159	721,258	9.99
New Zealand	13	132,920	1.84	13	53,843	0.75
Singapore	35	573,502	7.95	35	254,234	3.52
Totals	875	7,217,884	100.00	876	7,222,277	100.00

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	104	5,037,620	8.05	104	1,328,353	2.01
Austria	7	38,591	0.06	7	38,223	0.06
Belgium	13	430,168	0.69	13	165,918	0.25
Canada	48	2,096,931	3.35	48	1,861,203	2.82
Denmark	18	779,148	1.25	18	451,002	0.68
Finland	14	395,290	0.63	14	160,295	0.24
France	67	2,618,733	4.19	67	1,738,157	2.63
Germany	67	2,660,510	4.25	67	1,500,149	2.27
Hong Kong	70	3,333,169	5.33	70	380,727	0.58
Ireland	5	47,148	0.08	5	47,351	0.07
Israel	29	815,711	1.30	29	138,971	0.21
Italy	36	735,569	1.18	36	493,964	0.75
Korea	158	3,937,077	6.29	159	721,258	1.09
Netherlands	30	1,221,982	1.95	31	726,537	1.10
New Zealand	13	369,978	0.59	13	53,843	0.08
Norway	16	244,632	0.39	16	101,694	0.15
Poland	10	51,894	0.08	10	53,786	0.08
Portugal	4	25,082	0.04	4	25,082	0.04
Singapore	35	1,726,967	2.76	35	254,234	0.38
Spain	24	1,192,513	1.91	24	458,208	0.69
Sweden	53	1,389,732	2.22	53	534,398	0.81
Switzerland	53	2,438,036	3.90	53	1,556,478	2.36
UK	101	3,873,219	6.19	101	2,630,428	3.98
USA	544	27,085,326	43.31	544	50,654,047	76.66
Totals	1519	62,545,026	100.00	1521	66,074,305	100.00

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	81	567,183	7.86	81	640,104	8.86
15	Telecommunications	17	226,773	3.14	17	412,976	5.72
20	Health Care	51	456,166	6.32	51	512,851	7.10
30	Financials	95	1,043,477	14.46	95	1,521,583	21.07
35	Real Estate	76	619,538	8.58	76	338,618	4.69
40	Consumer Discretionary	172	1,217,391	16.87	172	1,256,409	17.40
45	Consumer Staples	75	642,886	8.91	75	347,321	4.81
50	Industrials	194	1,429,243	19.80	195	1,476,978	20.45
55	Basic Materials	67	402,028	5.57	67	457,193	6.33
60	Energy	19	180,978	2.51	19	112,401	1.56
65	Utilities	28	432,221	5.99	28	145,843	2.02
Totals		875	7,217,884	100.00	876	7,222,277	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	131	6,128,226	9.80	131	20,211,597	30.59
15	Telecommunications	43	2,323,723	3.72	43	1,603,647	2.43
20	Health Care	136	6,415,691	10.26	136	6,772,847	10.25
30	Financials	246	11,688,740	18.69	247	9,376,707	14.19
35	Real Estate	101	2,933,437	4.69	101	1,419,989	2.15
40	Consumer Discretionary	225	7,837,057	12.53	225	9,372,325	14.18
45	Consumer Staples	110	4,965,563	7.94	110	3,151,594	4.77
50	Industrials	287	11,011,755	17.61	288	8,165,699	12.36
55	Basic Materials	93	2,650,679	4.24	93	1,544,328	2.34
60	Energy	67	2,947,339	4.71	67	2,606,217	3.94
65	Utilities	80	3,642,816	5.82	80	1,849,355	2.80
Totals		1519	62,545,026	100.00	1521	66,074,305	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	875	876	1519	1521
Net MCap (USDm)	7,217,884	7,222,277	62,545,026	66,074,305
Dividend Yield %	3.12	2.71	2.67	1.72
Constituent Sizes (Net MCap USDm)				
Average	8,249	8,245	41,175	43,441
Largest	72,416	231,624	174,509	3,579,296
Smallest	114	114	114	114
Median	3,196	2,862	21,444	12,625
Weight of Largest Constituent (%)	1	3.21	0.28	5.42
Top 10 Holdings (% Index MCap)	6.11	18.44	2.53	27.34

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