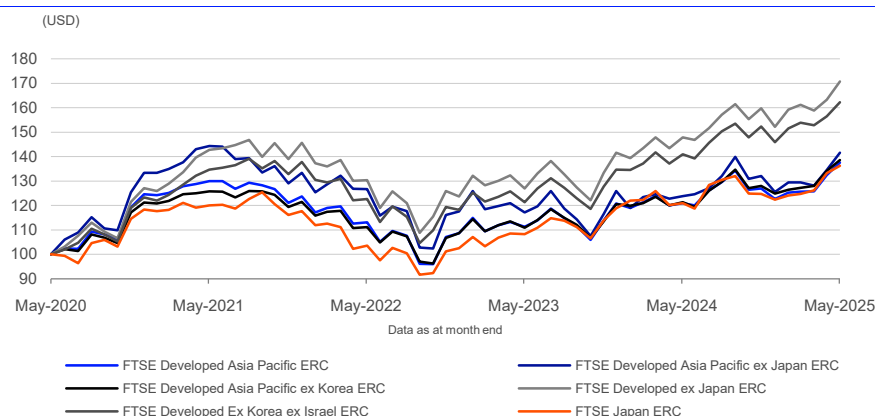


FTSE Developed Asia Pacific Equal Risk Contribution Indices

Data as at: 30 May 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	9.4	8.4	12.2	13.8	21.6	37.6	6.7	6.6	17.6	15.6	14.3
FTSE Developed Asia Pacific ex Japan ERC	9.4	7.2	12.7	14.3	11.7	41.6	3.8	7.2	15.4	17.7	17.2
FTSE Developed Asia Pacific ex Korea ERC	9.0	8.2	11.0	14.1	24.6	38.6	7.6	6.7	17.6	15.1	13.4
FTSE Developed ex Japan ERC	5.9	6.9	12.2	15.5	31.0	70.8	9.4	11.3	11.6	14.9	15.7
FTSE Developed Ex Korea ex Israel ERC	5.5	6.6	11.2	15.2	32.4	62.3	9.8	10.2	11.7	13.8	14.1
FTSE Japan ERC	9.1	9.2	11.2	12.6	31.5	36.2	9.6	6.4	23.0	15.8	13.6

* 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	0.8	0.4	0.5	0.3	-15.7	-17.6	-29.9	-36.7
FTSE Developed Asia Pacific ex Japan ERC	0.9	0.2	0.4	0.2	-16.6	-21.0	-31.6	-43.1
FTSE Developed Asia Pacific ex Korea ERC	0.8	0.5	0.5	0.3	-15.0	-15.9	-28.1	-33.6
FTSE Developed ex Japan ERC	1.4	0.6	0.7	0.5	-11.3	-17.9	-27.2	-37.1
FTSE Developed Ex Korea ex Israel ERC	1.3	0.7	0.7	0.5	-10.6	-16.2	-26.7	-34.4
FTSE Japan ERC	0.6	0.6	0.5	0.4	-16.6	-16.6	-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	71,224	0.91
Jardine Matheson Holdings	Hong Kong	General Industrials	60,765	0.77
Singapore Technologies Engineering	Singapore	Aerospace and Defense	56,234	0.72
Singapore Telecommunications	Singapore	Telecommunications Service Providers	53,098	0.68
Hongkong Land Holdings	Hong Kong	Real Estate Investment and Services Development	48,606	0.62
CLP Holdings	Hong Kong	Electricity	43,768	0.56
SITC International Holdings	Hong Kong	Industrial Transportation	39,364	0.50
Power Assets Holdings	Hong Kong	Electricity	39,182	0.50
Infratil	New Zealand	Electricity	38,705	0.49
SoftBank	Japan	Telecommunications Service Providers	38,534	0.49
Totals			489,481	6.24

Top 10 Constituents - FTSE Developed ex Japan Equal Risk Contribution

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
Orange	France	Telecommunications Service Providers	240,733	0.34
Swisscom	Switzerland	Telecommunications Service Providers	225,375	0.32
Lindt & Spruengli - Reg	Switzerland	Food Producers	207,577	0.30
McKesson	USA	Personal Care Drug and Grocery Stores	199,758	0.29
Lindt & Spruengli - PC	Switzerland	Food Producers	198,824	0.28
Danone	France	Food Producers	198,578	0.28
E.ON	Germany	Gas Water and Multi-utilities	197,089	0.28
National Grid	UK	Gas Water and Multi-utilities	190,282	0.27
Endesa	Spain	Electricity	190,133	0.27
Nestle	Switzerland	Food Producers	184,172	0.26
Totals			2,032,522	2.90

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	102	1,303,373	16.62	103	1,418,402	18.01
Hong Kong	68	1,027,564	13.11	68	412,786	5.24
Japan	486	3,642,815	46.46	486	4,872,365	61.87
Korea	145	1,074,067	13.70	145	846,343	10.75
New Zealand	12	149,629	1.91	12	49,816	0.63
Singapore	35	643,277	8.20	35	276,038	3.50
Totals	848	7,840,725	100.00	849	7,875,751	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	102	5,559,486	7.93	103	1,418,402	2.05
Austria	6	111,815	0.16	6	47,155	0.07
Belgium	13	453,707	0.65	13	200,151	0.29
Canada	48	2,330,595	3.33	48	2,060,612	2.98
Denmark	18	938,645	1.34	18	425,880	0.62
Finland	14	489,436	0.70	14	196,823	0.28
France	62	3,280,429	4.68	62	1,997,695	2.89
Germany	67	3,580,033	5.11	67	1,927,384	2.79
Hong Kong	68	3,235,926	4.62	68	412,786	0.60
Ireland	5	63,642	0.09	5	63,641	0.09
Israel	31	1,024,471	1.46	31	162,463	0.24
Italy	37	917,836	1.31	37	649,438	0.94
Korea	145	4,675,718	6.67	145	846,343	1.22
Netherlands	30	1,448,456	2.07	30	819,380	1.19
New Zealand	12	495,722	0.71	12	49,816	0.07
Norway	15	292,079	0.42	15	120,240	0.17
Poland	10	75,824	0.11	10	76,190	0.11
Portugal	5	34,630	0.05	5	34,629	0.05
Singapore	35	1,910,973	2.73	35	276,038	0.40
Spain	23	1,531,114	2.18	23	622,745	0.90
Sweden	53	1,565,910	2.23	53	611,890	0.89
Switzerland	52	3,234,683	4.62	52	1,803,051	2.61
UK	98	4,573,005	6.53	98	2,901,975	4.20
USA	537	28,257,891	40.32	537	51,367,485	74.35
Totals	1486	70,082,024	100.00	1487	69,092,211	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	78	635,635	8.11	78	700,443	8.89
15	Telecommunications	17	269,589	3.44	17	454,332	5.77
20	Health Care	49	515,198	6.57	49	511,703	6.50
30	Financials	96	1,146,841	14.63	96	1,730,724	21.98
35	Real Estate	76	694,647	8.86	76	379,844	4.82
40	Consumer Discretionary	161	1,270,439	16.20	161	1,367,306	17.36
45	Consumer Staples	73	713,908	9.11	74	380,718	4.83
50	Industrials	189	1,549,701	19.76	189	1,615,472	20.51
55	Basic Materials	62	378,942	4.83	62	468,385	5.95
60	Energy	19	186,239	2.38	19	112,974	1.43
65	Utilities	28	479,587	6.12	28	153,851	1.95
Totals		848	7,840,725	100.00	849	7,875,751	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	6,745,249	9.62	134	20,373,403	29.49
15	Telecommunications	42	2,787,089	3.98	42	1,737,760	2.52
20	Health Care	133	7,093,190	10.12	133	6,615,332	9.57
30	Financials	249	13,049,882	18.62	249	10,550,355	15.27
35	Real Estate	102	3,409,993	4.87	102	1,484,061	2.15
40	Consumer Discretionary	213	8,056,621	11.50	213	9,371,017	13.56
45	Consumer Staples	106	6,048,840	8.63	107	3,531,749	5.11
50	Industrials	279	12,603,531	17.98	279	9,049,348	13.10
55	Basic Materials	84	2,670,637	3.81	84	1,683,909	2.44
60	Energy	66	2,880,159	4.11	66	2,606,921	3.77
65	Utilities	78	4,736,833	6.76	78	2,088,356	3.02
Totals		1486	70,082,024	100.00	1487	69,092,211	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	848	849	1486	1487
Net MCap (USDm)	7,840,725	7,875,751	70,082,024	69,092,211
Dividend Yield %	3.20	2.75	2.68	1.75
Constituent Sizes (Net MCap USDm)				
Average	9,246	9,277	47,162	46,464
Largest	71,224	222,044	240,733	3,418,897
Smallest	133	107	133	107
Median	3,553	3,242	22,580	13,923
Weight of Largest Constituent (%)	0.91	2.82	0.34	4.95
Top 10 Holdings (% Index MCap)	6.24	18.22	2.90	25.37

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