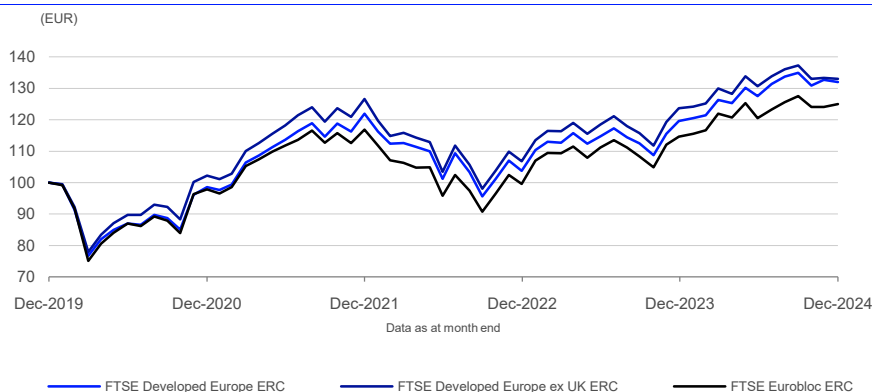


FTSE Developed Europe Equal Risk Contribution Indices

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 (EUR)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE Developed Europe ERC	-2.2	3.5	10.4	10.4	8.3	32.0	2.7	5.7	8.9	12.3	16.1
FTSE Developed Europe ex UK ERC	-3.1	1.7	7.6	7.6	5.0	33.0	1.6	5.9	9.1	12.6	16.2
FTSE Eurobloc ERC	-2.0	3.7	9.0	9.0	7.0	25.0	2.3	4.6	9.3	12.8	17.0

* 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

Year-on-Year Performance - Total Return

Index % (EUR)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE Developed Europe ERC	10.7	2.9	12.7	-8.9	25.4	-1.5	23.8	-14.9	15.3	10.4
FTSE Developed Europe ex UK ERC	12.5	4.8	14.6	-9.2	24.3	2.2	23.9	-15.7	15.8	7.6
FTSE Eurobloc ERC	12.9	4.3	16.0	-9.8	22.1	-2.1	19.4	-14.7	15.1	9.0

Return/Risk Ratio and Drawdown - Total Return

Index (EUR)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Developed Europe ERC	1.1	0.2	0.4	0.5	-5.1	-23.5	-35.9	-35.9
FTSE Developed Europe ex UK ERC	0.8	0.1	0.4	0.5	-6.0	-24.4	-35.2	-35.2
FTSE Eurobloc ERC	0.9	0.1	0.3	0.4	-7.8	-24.4	-37.4	-37.4

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 Europe Equal Risk Contribution Index

Constituent	Country/Market	ICB Sector	Net MCap (EURm)	Wgt %
Swisscom	Switzerland	Telecommunications Service Providers	128,110	1.24
Orange	France	Telecommunications Service Providers	126,445	1.22
Argenx S.E	Belgium	Pharmaceuticals and Biotechnology	111,522	1.08
Haleon	UK	Pharmaceuticals and Biotechnology	103,661	1.00
Imperial Brands	UK	Tobacco	93,798	0.90
Ahold Delhaize	Netherlands	Personal Care Drug and Grocery Stores	93,083	0.90
Unilever	UK	Personal Care Drug and Grocery Stores	92,984	0.90
BAE Systems	UK	Aerospace and Defense	91,294	0.88
Deutsche Telekom	Germany	Telecommunications Service Providers	90,989	0.88
Danone	France	Food Producers	90,960	0.88
Totals			1,022,845	9.86

Country/Market Breakdown

Country/Market	FTSE Developed Europe ERC			FTSE Developed Europe		
	No. of Cons	Net MCap (EURm)	Wgt %	No. of Cons	Net MCap (EURm)	Wgt %
Austria	7	37,268	0.36	7	36,913	0.36
Belgium	13	311,312	3.00	13	160,230	1.55
Denmark	18	414,642	4.00	18	435,540	4.22
Finland	14	244,432	2.36	14	154,800	1.50
France	67	1,432,603	13.81	67	1,678,568	16.27
Germany	67	1,517,547	14.63	67	1,448,720	14.04
Ireland	5	45,532	0.44	5	45,728	0.44
Italy	36	423,426	4.08	36	477,029	4.62
Netherlands	30	696,780	6.72	31	701,630	6.80
Norway	16	165,058	1.59	16	98,207	0.95
Poland	10	50,115	0.48	10	51,942	0.50
Portugal	4	24,222	0.23	4	24,222	0.23
Spain	24	647,771	6.25	24	442,500	4.29
Sweden	53	684,935	6.60	53	516,077	5.00
Switzerland	53	1,375,005	13.26	53	1,503,118	14.57
UK	101	2,299,320	22.17	101	2,540,249	24.63
Totals	518	10,369,967	100.00	519	10,315,471	100.00

ICB Industry Breakdown

ICB Code ICB Industry		FTSE Developed Europe ERC			FTSE Developed Europe		
		No. of Cons	Net MCap (EURm)	Wgt %	No. of Cons	Net MCap (EURm)	Wgt %
10	Technology	22	402,461	3.88	22	831,912	8.06
15	Telecommunications	19	611,526	5.90	19	281,917	2.73
20	Health Care	51	1,247,464	12.03	51	1,540,642	14.94
30	Financials	98	1,982,614	19.12	99	2,086,778	20.23
35	Real Estate	21	117,535	1.13	21	116,689	1.13
40	Consumer Discretionary	72	1,304,209	12.58	72	1,252,813	12.14
45	Consumer Staples	40	1,335,821	12.88	40	919,537	8.91
50	Industrials	114	1,912,477	18.44	114	1,885,373	18.28
55	Basic Materials	37	455,613	4.39	37	474,754	4.60
60	Energy	17	406,362	3.92	17	524,684	5.09
65	Utilities	27	593,882	5.73	27	400,373	3.88
Totals		518	10,369,967	100.00	519	10,315,471	100.00

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

Index Characteristics

Attributes	FTSE Developed Europe ERC	FTSE Developed Europe
Number of constituents	518	519
Net MCap (EURm)	10,369,967	10,315,471
Dividend Yield %	3.45	3.21
Constituent Sizes (Net MCap EURm)		
Average	20,019	19,876
Largest	128,110	266,956
Smallest	177	177
Median	8,233	7,454
Weight of Largest Constituent (%)	1.24	2.59
Top 10 Holdings (% Index MCap)	9.86	20.07

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