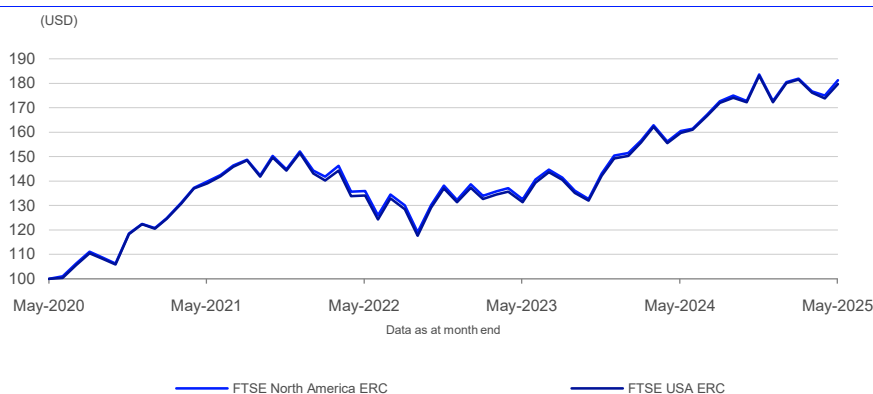


FTSE North America Equal Risk Contribution Indices

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 North America ERC	-0.3	-1.3	4.9	12.9	33.3	81.3	10.1	12.6	14.9	14.0	15.0
FTSE USA ERC	-1.0	-1.8	4.4	12.6	34.1	79.8	10.3	12.4	15.1	14.0	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

Year-on-Year Performance - Total Return

Index % (USD)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE North America ERC	-3.0	13.3	19.8	-5.9	29.8	11.5	24.2	-13.0	13.7	14.9
FTSE USA ERC	-0.9	12.5	20.4	-5.3	30.0	11.9	23.9	-13.3	13.6	15.4

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE North America ERC	0.9	0.7	0.8	0.7	-13.5	-15.4	-21.9	-36.8
FTSE USA ERC	0.9	0.7	0.8	0.7	-13.7	-15.4	-22.4	-36.5

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 Asia Pacific Equal Risk Contribution

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
McKesson	USA	Personal Care Drug and Grocery Stores	697,305	1.32
CME Group	USA	Investment Banking and Brokerage Services	648,079	1.23
Procter & Gamble	USA	Personal Care Drug and Grocery Stores	472,190	0.89
Colgate-Palmolive	USA	Personal Care Drug and Grocery Stores	465,514	0.88
Johnson & Johnson	USA	Pharmaceuticals and Biotechnology	459,256	0.87
Coca-Cola	USA	Beverages	456,622	0.86
Altria Group	USA	Tobacco	423,007	0.80
Walmart	USA	Retailers	417,774	0.79
Lockheed Martin Corp	USA	Aerospace and Defense	415,631	0.79
Merck & Co	USA	Pharmaceuticals and Biotechnology	411,321	0.78
Totals			4,866,699	9.20

Country/Market Breakdown

Country/Market	FTSE North America ERC			FTSE North America		
	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Canada	48	3,906,055	7.39	48	2,060,612	3.86
USA	537	48,980,913	92.61	537	51,367,485	96.14
Totals	585	52,886,968	100.00	585	53,428,098	100.00

ICB Industry Breakdown

ICB Code	ICB Industry	FTSE North America ERC			FTSE North America		
		No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
10	Technology	87	7,628,482	14.42	87	19,085,914	35.72
15	Telecommunications	11	2,071,745	3.92	11	1,099,347	2.06
20	Health Care	60	6,941,136	13.12	60	4,697,564	8.79
30	Financials	87	8,216,252	15.54	87	6,612,073	12.38
35	Real Estate	35	1,539,928	2.91	35	1,120,901	2.10
40	Consumer Discretionary	82	6,199,881	11.72	82	7,879,107	14.75
45	Consumer Staples	37	4,437,881	8.39	37	2,279,326	4.27
50	Industrials	96	9,015,151	17.05	96	6,385,044	11.95
55	Basic Materials	22	1,373,443	2.60	22	876,463	1.64
60	Energy	34	2,689,827	5.09	34	1,927,561	3.61
65	Utilities	34	2,773,242	5.24	34	1,464,797	2.74
Totals		585	52,886,968	100.00	585	53,428,098	100.00

Index Characteristics

Attributes	FTSE North America ERC	FTSE North America
Number of constituents	585	585
Net MCap (USDm)	52,886,968	53,428,098
Dividend Yield %	1.91	1.34
Constituent Sizes (Net MCap USDm)		
Average	90,405	91,330
Largest	697,305	3,418,897
Smallest	1,049	1,049
Median	35,010	34,774
Weight of Largest Constituent (%)	1.32	6.40
Top 10 Holdings (% Index MCap)	9.20	32.81

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

© 2025 London Stock Exchange Group plc and its applicable group undertakings ("LSEG"). LSEG includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE Global Debt Capital Markets Inc. "FTSE Canada", (4) FTSE Fixed Income LLC ("FTSE FI"), (5) FTSE (Beijing) Consulting Limited ("WOFE"). All rights reserved.

FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, FTSE FI, WOFE, and other LSEG entities providing LSEG Benchmark and Index services. "FTSE®", "Russell®", "FTSE Russell®", "FTSE4Good®", "ICB®", "Refinitiv" , "Beyond Ratings®", "WMR™" , "FR™" and all other trademarks and service marks used herein (whether registered or unregistered) are trademarks and/or service marks owned or licensed by the applicable member of LSEG or their respective licensors.

FTSE International Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator.

All information is provided for information purposes only. All information and data contained in this publication is obtained by LSEG, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical inaccuracy as well as other factors, however, such information and data is provided "as is" without warranty of any kind. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the accuracy, timeliness, completeness, merchantability of any information or LSEG Products, or of results to be obtained from the use of LSEG products, including but not limited to indices, rates, data and analytics, or the fitness or suitability of the LSEG products for any particular purpose to which they might be put. The user of the information assumes the entire risk of any use it may make or permit to be made of the information.

No responsibility or liability can be accepted by any member of LSEG nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any inaccuracy (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analysing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of LSEG is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information.

No member of LSEG nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing in this document should be taken as constituting financial or investment advice. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any representation regarding the advisability of investing in any asset or whether such investment creates any legal or compliance risks for the investor. A decision to invest in any such asset should not be made in reliance on any information herein. Indices and rates cannot be invested in directly. Inclusion of an asset in an index or rate is not a recommendation to buy, sell or hold that asset nor confirmation that any particular investor may lawfully buy, sell or hold the asset or an index or rate containing the asset. The general information contained in this publication should not be acted upon without obtaining specific legal, tax, and investment advice from a licensed professional.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only. Index and/or rate returns shown may not represent the results of the actual trading of investable assets. Certain returns shown may reflect back-tested performance. All performance presented prior to the index or rate inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index or rate was officially launched. However, back-tested data may reflect the application of the index or rate methodology with the benefit of hindsight, and the historic calculations of an index or rate may change from month to month based on revisions to the underlying economic data used in the calculation of the index or rate.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of LSEG. Use and distribution of LSEG data requires a licence from LSEG and/or its licensors.

Data definitions available from
info@ftserussell.com

To learn more, visit lseg.com/ftse-russell;
email info@ftserussell.com; or
call your regional Client Services Team office:

EMEA

+44 (0) 20 7866 1810

North America

+1 877 503 6437

Asia-Pacific

Hong Kong +852 2164 3333
Tokyo +81 3 6441 1430
Sydney +61 (0) 2 7228 5659