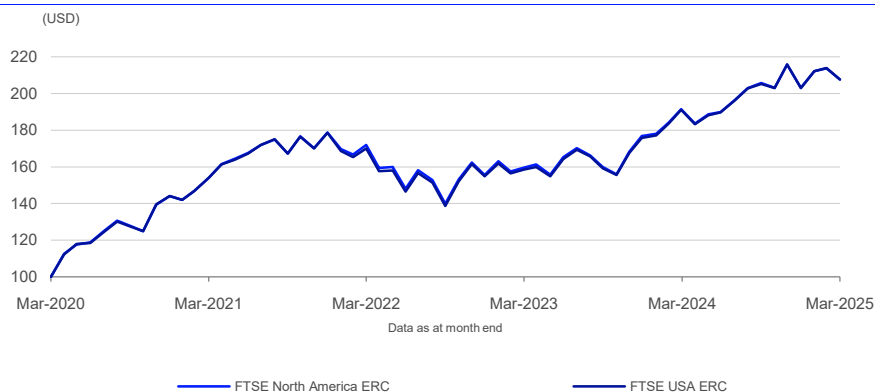


FTSE North America Equal Risk Contribution Indices

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 North America ERC	2.2	1.0	2.2	8.5	20.8	107.8	6.5	15.7	10.6	15.1	15.8
FTSE USA ERC	2.3	1.2	2.3	8.6	22.1	107.7	6.9	15.7	10.7	15.1	15.8

* 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

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	0.8	0.5	1.0	0.7	-6.6	-19.4	-21.9	-36.8
FTSE USA ERC	0.8	0.5	1.0	0.7	-6.7	-19.2	-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	652,220	1.26
CME Group	USA	Investment Banking and Brokerage Services	594,910	1.15
Johnson & Johnson	USA	Pharmaceuticals and Biotechnology	490,709	0.95
Merck & Co	USA	Pharmaceuticals and Biotechnology	480,481	0.93
Procter & Gamble	USA	Personal Care Drug and Grocery Stores	473,663	0.92
Colgate-Palmolive	USA	Personal Care Drug and Grocery Stores	469,321	0.91
Coca-Cola	USA	Beverages	453,583	0.88
Northrop Grumman Corp	USA	Aerospace and Defense	426,590	0.83
Pepsico	USA	Beverages	422,567	0.82
Unitedhealth Group	USA	Health Care Providers	420,044	0.81
Totals			4,884,089	9.45

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	3,550,161	6.87	48	1,879,708	3.73
USA	538	48,147,354	93.13	538	48,571,403	96.27
Totals	586	51,697,515	100.00	586	50,451,111	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	6,749,047	13.05	87	16,875,363	33.45
15	Telecommunications	11	2,131,533	4.12	11	1,114,788	2.21
20	Health Care	60	7,620,892	14.74	60	5,191,731	10.29
30	Financials	88	7,958,481	15.39	88	6,417,494	12.72
35	Real Estate	35	1,540,407	2.98	35	1,127,302	2.23
40	Consumer Discretionary	82	5,786,342	11.19	82	7,091,844	14.06
45	Consumer Staples	37	4,406,117	8.52	37	2,271,161	4.50
50	Industrials	96	8,494,763	16.43	96	5,940,038	11.77
55	Basic Materials	22	1,360,831	2.63	22	861,739	1.71
60	Energy	34	2,943,616	5.69	34	2,148,325	4.26
65	Utilities	34	2,705,485	5.23	34	1,411,326	2.80
Totals		586	51,697,515	100.00	586	50,451,111	100.00

Index Characteristics

Attributes	FTSE North America ERC	FTSE North America
Number of constituents	586	586
Net MCap (USDm)	51,697,515	50,451,111
Dividend Yield %	1.98	1.43
Constituent Sizes (Net MCap USDm)		
Average	88,221	86,094
Largest	652,220	3,268,334
Smallest	1,112	1,112
Median	33,329	32,949
Weight of Largest Constituent (%)	1.26	6.48
Top 10 Holdings (% Index MCap)	9.45	30.70

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

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