

FTSE Fledgling

Data as at: 28 November 2025

The FTSE Fledgling Index comprises companies listed on the main market of the London Stock Exchange which qualify as eligible for inclusion in the FTSE UK series but are too small to be included in the FTSE All-Share. There is no liquidity requirement for constituents of the FTSE Fledgling Index.

10-Year Performance - Total Return



Performance and Volatility - Total Return

Index (GBP)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE Fledgling	3.1	13.0	23.7	26.5	29.1	59.8	8.9	9.8	9.0	9.9	11.8
FTSE All-Share	6.0	11.8	21.4	20.0	41.3	76.8	12.2	12.1	11.9	12.9	9.7

* 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 % (GBP)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE Fledgling	15.4	18.2	26.4	-7.3	2.3	11.0	27.3	-9.9	-2.5	6.7
FTSE All-Share	1.0	16.8	13.1	-9.5	19.2	-9.8	18.3	0.3	7.9	9.5

Return/Risk Ratio and Drawdown - Total Return

Index (GBP)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Fledgling	2.9	0.9	0.8	0.6	-8.2	-16.9	-23.5	-44.7
FTSE All-Share	1.7	0.9	1.2	0.7	-12.8	-12.8	-12.8	-35.3

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table

Drawdown – based on daily data

FEATURES

Objective

The index is designed for use as a performance benchmark.

Investability

Stocks are selected and weighted to ensure that the index is investable.

Transparency

Index rules are freely available on the FTSE website.

Availability

The index is calculated based on price and total return methodologies, available end-of-day.

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

Constituent	ICB Sector	Net MCap (GBPm)	Wgt %
Dialight	Electronic and Electrical Equipment	114	11.63
River UK Micro Cap	Closed End Investments	70	7.18
Geiger Counter	Closed End Investments	68	6.91
Baker Steel Resources Trust	Closed End Investments	56	5.70
Centaur Media	Media	54	5.56
Jersey Electricity	Electricity	54	5.56
Schroder British Opportunities Trust	Closed End Investments	52	5.28
Schroder BSC Social Impact Trust	Closed End Investments	50	5.13
Alternative Income REIT	Real Estate Investment Trusts	43	4.36
Ashoka WhiteOak Emerging Markets Trust	Closed End Investments	41	4.14
Totals		602	61.46

ICB Industry Breakdown

		FTSE Fledgling			FTSE All-Share		
ICB Code	ICB Industry	No. of Cons	Net MCap (GBPm)	Wgt %	No. of Cons	Net MCap (GBPm)	Wgt %
10	Technology	1	9	0.97	17	81,053	3.00
15	Telecommunications	-	-	-	5	32,200	1.19
20	Health Care	-	-	-	11	336,279	12.45
30	Financials	24	544	55.52	241	764,252	28.29
35	Real Estate	4	98	10.00	43	57,622	2.13
40	Consumer Discretionary	3	64	6.52	73	195,118	7.22
45	Consumer Staples	1	29	2.95	27	382,885	14.17
50	Industrials	3	149	15.16	79	334,325	12.38
55	Basic Materials	2	33	3.32	21	159,606	5.91
60	Energy	-	-	-	12	240,026	8.89
65	Utilities	1	54	5.56	9	117,787	4.36
Totals		39	979	100.00	538	2,701,151	100.00

Index Characteristics

Attributes	FTSE Fledgling	FTSE All-Share
Number of constituents	39	538
Net MCap (GBPm)	979	2,701,151
Dividend Yield %	4.26	3.21
Constituent Sizes (Net MCap GBPm)		
Average	25	5,021
Largest	114	209,275
Smallest	0	23
Median	20	641
Weight of Largest Constituent (%)	11.63	7.75
Top 10 Holdings (% Index MCap)	61.46	41.11

INFORMATION

Index Universe

UK main market

Investability Screen

Actual free float applied

Index Calculation

End-of-day index available

End-of-Day Distribution

Via FTP and email

Currency

GBP, EUR

Review Dates

Reviewed annually in June

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