FTSE North America Minimum Variance Indices

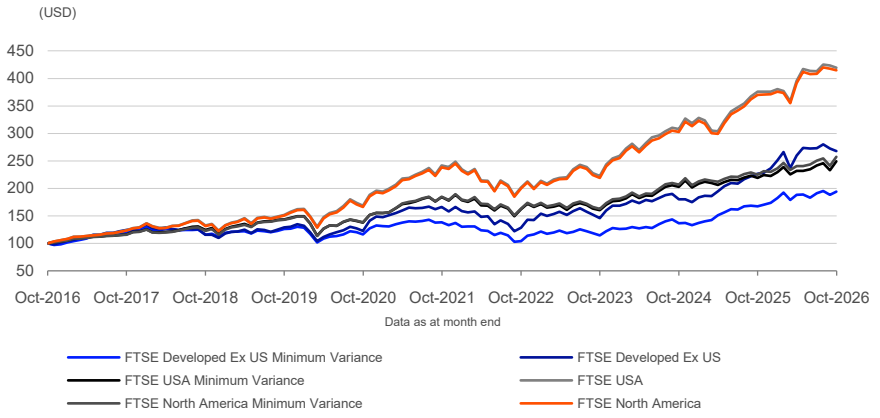
Data as at: 30 October 2026

The FTSE North American Minimum Variance indices aim to deliver reduced index volatility based on historical return information, thereby offering potential improvements to the risk reward trade-off, whilst maintaining full allocation to the equity market.

Reduced volatility is achieved by applying a transparent rules-based approach which minimizes historical variance subject to additional constraints on the weight of individual stocks within the index, and, at aggregate level on the weight of industries represented in the index.

Constituents of the relevant index are selected from the underlying index at the time of the bi-annual review. Aspects such as index reviews and company classification are governed by the FTSE All-World Index Series Ground Rules.

10-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 Ex US Minimum Variance	1.5	3.2	11.7	15.9	69.7	40.3	19.3	7.0	8.7	11.0	13.3
FTSE Developed Ex US	-1.9	3.2	13.3	18.2	83.9	61.3	22.5	10.0	14.9	15.3	16.3
FTSE USA Minimum Variance	3.0	7.5	11.9	13.8	55.2	35.4	15.8	6.2	8.9	9.5	13.4
FTSE USA	1.5	5.9	11.6	11.6	88.4	73.6	23.5	11.7	12.6	13.2	15.5
FTSE North America Minimum Variance	2.9	7.2	11.9	14.7	58.4	39.5	16.6	6.9	8.7	9.4	13.3
FTSE North America	1.5	5.9	11.7	12.1	89.1	73.9	23.7	11.7	12.5	13.0	15.4

* 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 a rules-based strategy to minimise volatility. Some constraints are applied, for example, to avoid over concentration in any particular stock or sector.

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 are screened to ensure that the index is 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, both real time (US index only) and 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.

Year-on-Year Performance - Total Return

Index % (USD)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
FTSE Developed Ex US Minimum Variance	4.4	27.3	-10.3	16.1	1.6	3.8	-15.3	10.1	4.0	30.5
FTSE Developed Ex US	3.4	26.3	-14.1	22.6	10.2	11.8	-14.6	18.7	3.8	34.9
FTSE USA Minimum Variance	12.2	16.9	-3.3	27.6	3.9	21.4	-11.9	6.5	14.0	10.4
FTSE USA	11.8	22.1	-4.5	31.6	20.8	26.8	-19.3	27.1	25.1	18.0
FTSE North America Minimum Variance	13.5	17.1	-4.1	28.3	4.7	21.6	-11.4	7.4	14.0	12.0
FTSE North America	12.4	21.8	-5.1	31.5	20.2	27.0	-19.0	26.6	24.6	18.6

Annualised Rolling 252 Volatility - Total Return

INFORMATION

Index Universe

FTSE All-World Index Series

Index Launch

July 2012 (US), May 2013 (North America), May 2015 (Developed ex US)

Base Date

15 June 2012

Base Value

100

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

Real time (US only) and end of day

End-of-Day Distribution

Via FTP and email

Currency

USD, EUR, GBP, JPY, AUD

Review Dates

March and September

History

Available from September 2001 (US), December 2003 (North America), September 2003 (Developed ex US)

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Data definitions available from info@ftserussell.com

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