

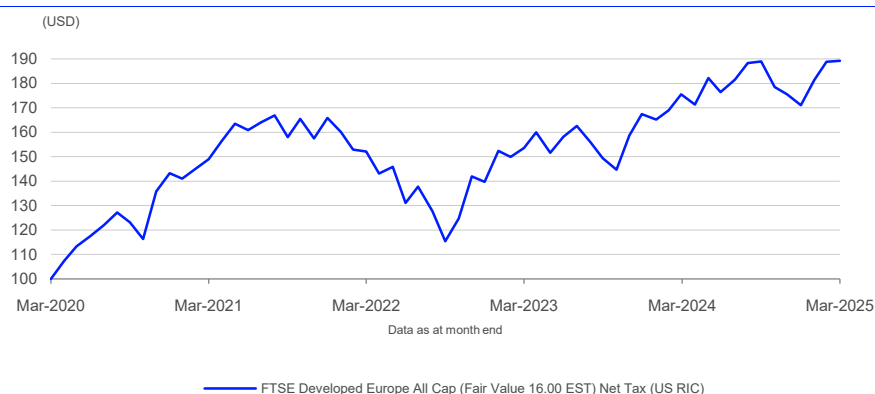
# FTSE Developed Europe All Cap Fair Market Value Index

Data as at: 31 March 2025

The FTSE Developed Europe All Cap Index is a market-capitalization weighted index representing the performance of large, mid and small cap companies in Developed European markets, including the UK. The index is derived from the FTSE Global Equity Index Series (GEIS), which captures 99% of the world's investable market capitalization.

The FTSE Developed Europe All Cap Fair Market Value Index has been designed to reflect price changes for index securities in markets that have closed prior to the U.S Equity market close. Fair value prices and foreign exchange as of 4 pm EST are used in the calculation. The Fair Value FTSE Index uses tax rates based on the withholding tax rates applicable to dividends received by a U.S Regulated Investment Company (RIC) domiciled in the United States. (1940 Act mutual funds).

## 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 Developed Europe All Cap (Fair Value 16.00 EST) Net Tax (US RIC)	10.7	0.2	10.7	7.8	24.4	89.3	7.5	13.6	13.5	17.1	18.3

\* 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 Developed Europe All Cap (Fair Value 16.00 EST) Net Tax (US RIC)	-1.0	-0.6	27.3	-14.9	24.3	6.5	15.8	-15.8	19.9	2.1

## FEATURES

### Coverage

Derived from the FTSE Global Equity Index Series (GEIS), which covers 98% of the world's investable market capitalisation.

### Objective

The index is designed for use in the creation of index tracking funds, derivatives and as a performance benchmark.

### Investability

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

### Liquidity

Stocks are screened to ensure that the index is tradable.

### Transparency

Index methodologies are freely available on the FTSE Russell website.

### Availability

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

### Industry Classification Benchmark (ICB)

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Developed Europe All Cap (Fair Value 16.00 EST) Net Tax (US RIC)	0.6	0.5	0.7	0.4	-11.2	-26.1	-32.8	-36.6

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

Top 10 Constituents

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
SAP	Germany	Software and Computer Services	289,751	2.31
Nestle	Switzerland	Food Producers	259,659	2.07
ASML Holding	Netherlands	Technology Hardware and Equipment	253,849	2.02
Roche Hldgs (GENUS)	Switzerland	Pharmaceuticals and Biotechnology	226,886	1.81
Shell	UK	Oil Gas and Coal	221,953	1.77
Novartis (REGD)	Switzerland	Pharmaceuticals and Biotechnology	218,342	1.74
Novo-Nordisk B	Denmark	Pharmaceuticals and Biotechnology	217,785	1.73
AstraZeneca	UK	Pharmaceuticals and Biotechnology	217,727	1.73
HSBC Hldgs	UK	Banks	201,528	1.60
Siemens AG	Germany	General Industrials	170,115	1.35
Totals			2,277,595	18.12

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	85	1,031,586	8.21
1510	Telecommunications	37	365,632	2.91
2010	Health Care	101	1,736,907	13.82
3010	Banks	71	1,425,076	11.34
3020	Financial Services	81	581,032	4.62
3030	Insurance	39	777,899	6.19
3510	Real Estate	86	210,926	1.68
4010	Automobiles and Parts	26	229,463	1.83
4020	Consumer Products and Services	63	682,349	5.43
4030	Media	31	145,267	1.16
4040	Retailers	34	131,431	1.05
4050	Travel and Leisure	31	98,847	0.79
4510	Food Beverage and Tobacco	51	768,152	6.11
4520	Personal Care Drug and Grocery Stores	28	343,876	2.74
5010	Construction and Materials	68	449,052	3.57
5020	Industrial Goods and Services	217	1,874,270	14.91
5510	Basic Resources	42	267,311	2.13
5520	Chemicals	33	292,730	2.33
6010	Energy	47	660,536	5.26
6510	Utilities	45	495,350	3.94
Totals		1216	12,567,693	100.00

INFORMATION

Index Universe

FTSE Global Equity Index Series

Base Date

31 December 2012

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

Real-time and end-of-day index available

End-of-Day Distribution

Via FTP and email

Currency

USD, CAD, EUR, GBP, JPY, AUD, Local

Review Dates

Semi-annually in March and September

Country/Market Breakdown

Country/Market	No. of Cons	Net MCap (USDm)	Wgt %
Austria	24	66,366	0.53
Belgium	39	217,964	1.73
Denmark	42	445,521	3.54
Finland	33	206,593	1.64
France	125	1,982,202	15.77
Germany	149	1,817,630	14.46
Ireland	7	58,506	0.47
Italy	84	640,763	5.10
Netherlands	52	759,219	6.04
Norway	56	173,958	1.38
Poland	30	102,616	0.82
Portugal	14	36,624	0.29
Spain	52	589,763	4.69
Sweden	141	708,556	5.64
Switzerland	114	1,796,885	14.30
UK	254	2,964,526	23.59
Totals	1216	12,567,693	100.00

Index Characteristics

Attributes	FTSE Developed Europe All Cap (Fair Value 16.00 EST) Net Tax (US RIC)
Number of constituents	1216
Net MCap (USDm)	12,567,693
Dividend Yield %	2.77
Constituent Sizes (Net MCap USDm)	
Average	10,335
Largest	289,751
Smallest	56
Median	2,152
Weight of Largest Constituent (%)	2.31
Top 10 Holdings (% Index MCap)	18.12

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