

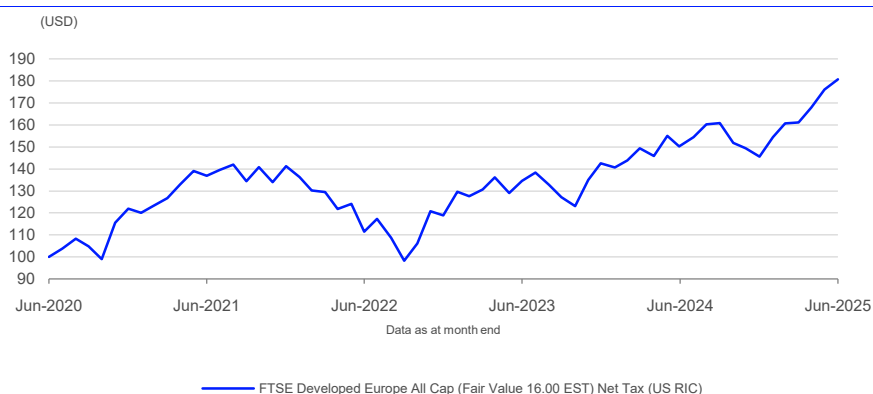
FTSE Developed Europe All Cap Fair Market Value Index

Data as at: 30 June 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)	12.2	24.2	24.2	20.3	62.1	80.7	17.5	12.6	16.4	16.0	18.1

* 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)	1.2	1.1	0.7	0.4	-13.7	-18.6	-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 %
ASML Holding	Netherlands	Technology Hardware and Equipment	313,912	2.28
SAP	Germany	Software and Computer Services	312,352	2.27
Nestle	Switzerland	Food Producers	251,128	1.83
Roche Hldgs (GENUS)	Switzerland	Pharmaceuticals and Biotechnology	228,801	1.66
Novartis (REGD)	Switzerland	Pharmaceuticals and Biotechnology	226,150	1.64
Novo-Nordisk B	Denmark	Pharmaceuticals and Biotechnology	220,973	1.61
HSBC Hldgs	UK	Banks	213,347	1.55
Shell	UK	Oil Gas and Coal	209,487	1.52
AstraZeneca	UK	Pharmaceuticals and Biotechnology	208,035	1.51
Siemens AG	Germany	General Industrials	188,088	1.37
Totals			2,372,273	17.25

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	84	1,185,030	8.62
1510	Telecommunications	37	387,849	2.82
2010	Health Care	97	1,763,895	12.83
3010	Banks	70	1,625,086	11.82
3020	Financial Services	81	626,404	4.56
3030	Insurance	39	830,803	6.04
3510	Real Estate	87	248,129	1.80
4010	Automobiles and Parts	25	242,941	1.77
4020	Consumer Products and Services	63	706,150	5.14
4030	Media	31	124,800	0.91
4040	Retailers	34	149,404	1.09
4050	Travel and Leisure	31	114,808	0.83
4510	Food Beverage and Tobacco	51	799,559	5.81
4520	Personal Care Drug and Grocery Stores	28	367,246	2.67
5010	Construction and Materials	69	517,512	3.76
5020	Industrial Goods and Services	215	2,217,880	16.13
5510	Basic Resources	42	266,537	1.94
5520	Chemicals	33	315,472	2.29
6010	Energy	47	683,193	4.97
6510	Utilities	45	578,284	4.21
Totals		1209	13,750,979	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	76,558	0.56
Belgium	39	238,624	1.74
Denmark	40	473,276	3.44
Finland	33	229,609	1.67
France	125	2,152,901	15.66
Germany	145	2,041,983	14.85
Ireland	7	67,464	0.49
Italy	84	709,626	5.16
Netherlands	52	895,092	6.51
Norway	55	176,629	1.28
Poland	31	123,713	0.90
Portugal	14	44,075	0.32
Spain	52	686,048	4.99
Sweden	141	739,126	5.38
Switzerland	115	1,914,075	13.92
UK	252	3,182,180	23.14
Totals	1209	13,750,979	100.00

Index Characteristics

Attributes	FTSE Developed Europe All Cap (Fair Value 16.00 EST) Net Tax (US RIC)
Number of constituents	1209
Net MCap (USDm)	13,750,979
Dividend Yield %	2.77
Constituent Sizes (Net MCap USDm)	
Average	11,374
Largest	313,912
Smallest	44
Median	2,502
Weight of Largest Constituent (%)	2.28
Top 10 Holdings (% Index MCap)	17.25

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