

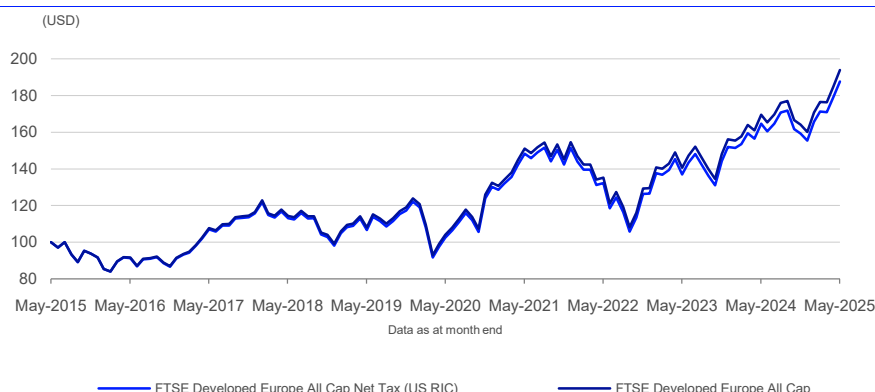
FTSE Developed Europe All Cap Net Tax (US RIC) Index

Data as at: 30 May 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 Net Tax (US RIC) 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).

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 Europe All Cap Net Tax (US RIC)	9.6	17.9	20.8	14.0	42.0	83.3	12.4	12.9	17.1	19.3	17.8
FTSE Developed Europe All Cap	9.9	18.2	21.1	14.5	43.5	86.5	12.8	13.3	17.1	19.3	17.8

* 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 Developed Europe All Cap Net Tax (US RIC)	-1.2	-0.5	26.8	-15.1	24.6	6.5	16.4	-16.5	20.1	2.2
FTSE Developed Europe All Cap	-1.0	-0.1	27.2	-14.9	25.0	6.8	16.7	-16.2	20.5	2.6

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 Net Tax (US RIC)	0.8	0.7	0.7	0.4		-14.2	-22.5	-32.4	-36.4
FTSE Developed Europe All Cap	0.8	0.7	0.7	0.4		-14.2	-22.4	-32.1	-36.3

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

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.

Top 10 Constituents

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
SAP	Germany	Software and Computer Services	330,968	2.44
ASML Holding	Netherlands	Technology Hardware and Equipment	287,580	2.12
Nestle	Switzerland	Food Producers	274,485	2.02
Novartis (REGD)	Switzerland	Pharmaceuticals and Biotechnology	225,969	1.66
Roche Hldgs (GENUS)	Switzerland	Pharmaceuticals and Biotechnology	223,299	1.64
Novo-Nordisk B	Denmark	Pharmaceuticals and Biotechnology	220,824	1.63
AstraZeneca	UK	Pharmaceuticals and Biotechnology	216,515	1.59
HSBC Hldgs	UK	Banks	210,220	1.55
Shell	UK	Oil Gas and Coal	200,912	1.48
Siemens AG	Germany	General Industrials	178,518	1.32
Totals			2,369,291	17.45

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	85	1,157,369	8.53
1510	Telecommunications	37	392,220	2.89
2010	Health Care	100	1,774,909	13.07
3010	Banks	70	1,591,770	11.73
3020	Financial Services	81	617,157	4.55
3030	Insurance	39	831,781	6.13
3510	Real Estate	86	238,820	1.76
4010	Automobiles and Parts	25	245,678	1.81
4020	Consumer Products and Services	63	709,817	5.23
4030	Media	31	162,280	1.20
4040	Retailers	34	149,439	1.10
4050	Travel and Leisure	31	112,073	0.83
4510	Food Beverage and Tobacco	51	829,444	6.11
4520	Personal Care Drug and Grocery Stores	27	374,209	2.76
5010	Construction and Materials	68	503,605	3.71
5020	Industrial Goods and Services	215	2,092,688	15.42
5510	Basic Resources	42	278,870	2.05
5520	Chemicals	33	316,012	2.33
6010	Energy	47	644,378	4.75
6510	Utilities	45	552,580	4.07
Totals		1210	13,575,101	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	76,170	0.56
Belgium	39	238,713	1.76
Denmark	40	474,772	3.50
Finland	33	227,218	1.67
France	125	2,085,234	15.36
Germany	147	2,032,625	14.97
Ireland	7	66,021	0.49
Italy	84	709,477	5.23
Netherlands	52	854,035	6.29
Norway	56	179,125	1.32
Poland	30	110,689	0.82
Portugal	14	41,322	0.30
Spain	52	665,734	4.90
Sweden	141	738,462	5.44
Switzerland	114	1,903,624	14.02
UK	252	3,171,881	23.37
Totals	1210	13,575,101	100.00

Index Characteristics

Attributes	FTSE Developed Europe All Cap Net Tax (US RIC)
Number of constituents	1210
Net MCap (USDm)	13,575,101
Dividend Yield %	2.76
Constituent Sizes (Net MCap USDm)	
Average	11,219
Largest	330,968
Smallest	53
Median	2,441
Weight of Largest Constituent (%)	2.44
Top 10 Holdings (% Index MCap)	17.45

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