

FTSE Global All Cap ex US Fair Market Value Index

Data as at: 30 June 2025

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

The FTSE Global All Cap ex US 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 Global All Cap ex US (Fair Value 16.00 EST) Net Tax (US RIC)	12.2	18.3	18.3	18.3	48.0	63.8	14.0	10.4	15.1	14.2	15.2

* 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 Global All Cap ex US (Fair Value 16.00 EST) Net Tax (US RIC)	-4.2	4.8	27.8	-14.5	21.6	11.4	8.5	-15.8	15.6	5.3

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Global All Cap ex US (Fair Value 16.00 EST) Net Tax (US RIC)	1.2	1.0	0.7	0.4	-13.0	-16.1	-29.5	-36.0

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 Fair Value FTSE Index has been designed to reflect valuation 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.

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 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 %
Taiwan Semiconductor Manufacturing	Taiwan	Technology Hardware and Equipment	881,000	2.52
Tencent Holdings (P Chip)	China	Software and Computer Services	396,299	1.14
ASML Holding	Netherlands	Technology Hardware and Equipment	313,912	0.90
SAP	Germany	Software and Computer Services	312,352	0.90
Nestle	Switzerland	Food Producers	251,128	0.72
Alibaba Group Holding (P Chip)	China	Retailers	249,933	0.72
Roche Hldgs (GENUS)	Switzerland	Pharmaceuticals and Biotechnology	228,801	0.66
Novartis (REGD)	Switzerland	Pharmaceuticals and Biotechnology	226,150	0.65
Novo-Nordisk B	Denmark	Pharmaceuticals and Biotechnology	220,973	0.63
HSBC Hldgs	UK	Banks	213,347	0.61
Totals			3,293,895	9.44

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	976	4,853,310	13.91
1510	Telecommunications	232	1,350,081	3.87
2010	Health Care	667	2,735,067	7.84
3010	Banks	387	4,975,091	14.26
3020	Financial Services	364	1,400,683	4.01
3030	Insurance	145	1,722,958	4.94
3510	Real Estate	547	1,005,541	2.88
4010	Automobiles and Parts	268	1,001,538	2.87
4020	Consumer Products and Services	392	1,542,249	4.42
4030	Media	140	200,100	0.57
4040	Retailers	218	902,153	2.59
4050	Travel and Leisure	225	479,947	1.38
4510	Food Beverage and Tobacco	382	1,332,696	3.82
4520	Personal Care Drug and Grocery Stores	185	772,417	2.21
5010	Construction and Materials	390	959,803	2.75
5020	Industrial Goods and Services	1325	4,671,905	13.39
5510	Basic Resources	485	1,341,028	3.84
5520	Chemicals	390	728,503	2.09
6010	Energy	304	1,700,739	4.87
6510	Utilities	340	1,216,878	3.49
Totals		8362	34,892,688	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

End-of-day index calculation

End-of-Day Distribution

Via FTP and email

Currency

USD

Index pricing point

Close of New York Stock Exchange (NYSE) at 16:00 Eastern Standard Time using WM/Reuters 16:00 EST rates

Review Dates

Semi-annually in March and September

History

Available from 31 December 2008

Country/Market Breakdown

Country/Market	No. of Cons	Net MCap (USDm)	Wgt %
Australia	285	1,611,206	4.62
Austria	24	76,558	0.22
Belgium	39	238,624	0.68
Brazil	153	411,253	1.18
Canada	156	2,658,963	7.62
Chile	30	54,658	0.16
China	2380	2,972,020	8.52
Colombia	5	11,140	0.03
Czech Rep.	4	14,104	0.04
Denmark	40	473,276	1.36
Egypt	7	6,712	0.02
Finland	33	229,609	0.66
France	125	2,152,901	6.17
Germany	145	2,041,983	5.85
Greece	32	67,347	0.19
Hong Kong	114	449,695	1.29
Hungary	5	28,574	0.08
Iceland	15	9,368	0.03
India	613	2,096,061	6.01
Indonesia	78	122,855	0.35
Ireland	7	67,464	0.19
Israel	73	225,924	0.65
Italy	84	709,626	2.03
Japan	1399	5,304,279	15.20
Korea	444	1,140,435	3.27
Kuwait	23	87,369	0.25
Malaysia	91	169,578	0.49
Mexico	48	195,651	0.56
Netherlands	52	895,092	2.57
New Zealand	25	58,989	0.17
Norway	55	176,629	0.51
Philippines	32	51,142	0.15
Poland	31	123,713	0.35
Portugal	14	44,075	0.13
Qatar	21	74,873	0.21
Romania	9	14,007	0.04
Saudi Arabia	100	352,838	1.01
Singapore	65	297,857	0.85
South Africa	82	337,978	0.97
Spain	52	686,048	1.97
Sweden	141	739,126	2.12
Switzerland	115	1,914,075	5.49
Taiwan	523	1,923,160	5.51
Thailand	122	140,176	0.40
Turkiye	173	86,579	0.25
UAE	46	166,916	0.48
UK	252	3,182,180	9.12
Totals	8362	34,892,688	100.00

Index Characteristics

Attributes	FTSE Global All Cap ex US (Fair Value 16.00 EST) Net Tax (US RIC)
Number of constituents	8362
Net MCap (USDm)	34,892,688
Dividend Yield %	2.55
Constituent Sizes (Net MCap USDm)	
Average	4,173
Largest	881,000
Smallest	0
Median	610
Weight of Largest Constituent (%)	2.52
Top 10 Holdings (% Index MCap)	9.44

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