

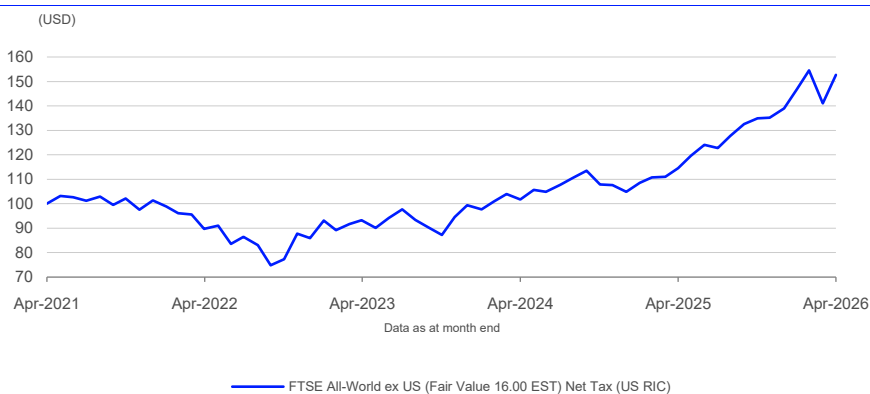
FTSE All-World ex US Fair Value Market Index

Data as at: 30 April 2026

The FTSE All-World ex US Index is a market-capitalization weighted index representing the performance of large and mid 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 All-World ex US Fair Value Market 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 All-World ex US (Fair Value 16.00 EST) Net Tax (US RIC)	4.0	13.2	9.9	33.3	63.7	52.7	17.8	8.8	13.5	13.2	15.3

* 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)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
FTSE All-World ex US (Fair Value 16.00 EST) Net Tax (US RIC)	4.8	27.6	-14.1	21.6	11.4	8.0	-15.2	15.7	5.6	32.5

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE All-World ex US (Fair Value 16.00 EST) Net Tax (US RIC)	2.5	1.3	0.6	0.6	-11.3	-13.1	-29.2	-35.1

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	1,635,996	4.24
Samsung Electronics	Korea	Telecommunications Equipment	700,072	1.82
ASML Holding	Netherlands	Technology Hardware and Equipment	556,081	1.44
SK Hynix	Korea	Technology Hardware and Equipment	468,688	1.22
Tencent Holdings (P Chip)	China	Software and Computer Services	369,387	0.96
HSBC Hldgs	UK	Banks	314,929	0.82
Alibaba Group Holding (P Chip)	China	Retailers	287,447	0.75
Roche Holding	Switzerland	Pharmaceuticals and Biotechnology	286,294	0.74
Novartis (REGD)	Switzerland	Pharmaceuticals and Biotechnology	284,494	0.74
AstraZeneca	UK	Pharmaceuticals and Biotechnology	284,241	0.74
Totals			5,187,630	13.46

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	377	6,329,957	16.42
1510	Telecommunications	119	1,980,913	5.14
2010	Health Care	274	2,681,669	6.96
3010	Banks	274	5,893,701	15.29
3020	Financial Services	192	1,315,128	3.41
3030	Insurance	110	1,833,543	4.76
3510	Real Estate	200	762,668	1.98
4010	Automobiles and Parts	124	981,917	2.55
4020	Consumer Products and Services	159	1,240,873	3.22
4030	Media	47	108,926	0.28
4040	Retailers	83	839,746	2.18
4050	Travel and Leisure	94	377,166	0.98
4510	Food Beverage and Tobacco	182	1,254,954	3.26
4520	Personal Care Drug and Grocery Stores	89	666,405	1.73
5010	Construction and Materials	143	878,220	2.28
5020	Industrial Goods and Services	554	5,149,721	13.36
5510	Basic Resources	220	1,903,399	4.94
5520	Chemicals	156	736,526	1.91
6010	Energy	163	2,238,142	5.81
6510	Utilities	205	1,376,789	3.57
Totals		3765	38,550,364	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, EUR, GBP, JPY, AUD, Local

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	106	1,651,678	4.28
Austria	9	77,080	0.20
Belgium	14	245,457	0.64
Brazil	67	514,605	1.33
Canada	84	3,073,961	7.97
Chile	21	72,242	0.19
China	1275	3,029,436	7.86
Colombia	6	21,994	0.06
Czech Rep.	4	15,053	0.04
Denmark	17	349,837	0.91
Egypt	2	7,652	0.02
Finland	14	274,014	0.71
France	57	2,096,861	5.44
Germany	64	1,932,902	5.01
Greece	30	75,563	0.20
Hong Kong	66	495,644	1.29
Hungary	6	45,532	0.12
Iceland	7	7,389	0.02
India	276	1,646,602	4.27
Indonesia	39	91,016	0.24
Ireland	5	78,056	0.20
Israel	43	337,261	0.87
Italy	37	796,846	2.07
Japan	477	5,836,339	15.14
Korea	155	2,272,579	5.90
Kuwait	8	74,034	0.19
Malaysia	38	168,252	0.44
Mexico	34	239,953	0.62
Netherlands	29	1,095,236	2.84
New Zealand	11	48,704	0.13
Norway	15	152,742	0.40
Philippines	23	42,135	0.11
Poland	10	106,420	0.28
Portugal	5	47,236	0.12
Qatar	17	68,644	0.18
Romania	6	13,529	0.04
Saudi Arabia	64	348,057	0.90
Singapore	37	340,149	0.88
South Africa	41	405,283	1.05
Spain	24	827,469	2.15
Sweden	54	734,089	1.90
Switzerland	50	2,033,791	5.28
Taiwan	132	2,990,259	7.76
Thailand	44	159,220	0.41
Turkiye	115	111,067	0.29
UAE	34	165,001	0.43
UK	93	3,333,496	8.65
Totals	3765	38,550,364	100.00

Index Characteristics

Attributes	FTSE All-World ex US (Fair Value 16.00 EST) Net Tax (US RIC)
Number of constituents	3765
Net MCap (USDm)	38,550,364
Dividend Yield %	2.22
Constituent Sizes (Net MCap USDm)	
Average	10,239
Largest	1,635,996
Smallest	48
Median	2,331
Weight of Largest Constituent (%)	4.24
Top 10 Holdings (% Index MCap)	13.46

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Data definitions available from
info@ftserussell.com

To learn more, visit lseg.com/ftse-russell;
email info@ftserussell.com; or
call your regional Client Services Team office:

EMEA

+44 (0) 20 7866 1810

North America

+1 877 503 6437

Asia-Pacific

Hong Kong +852 2164 3333

Tokyo +81 3 6441 1430

Sydney +61 (0) 2 7228 5659