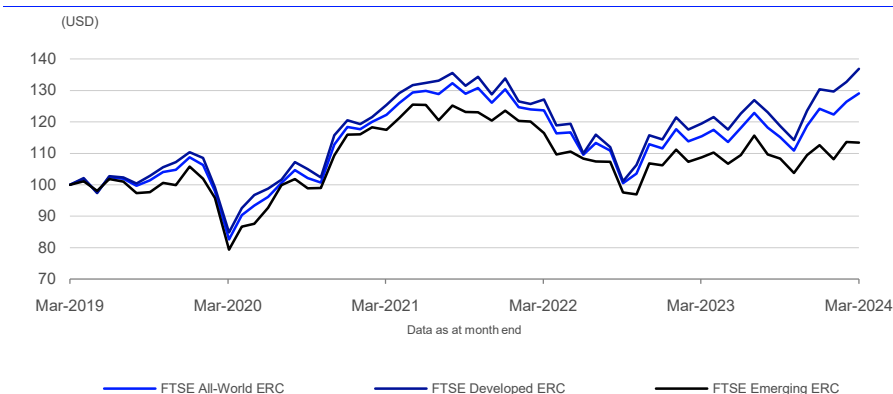


FTSE All-World Equal Risk Contribution Indices

Data as at: 29 March 2024

The FTSE Global Equal Risk Contribution Index Series has been designed to monitor the performance of an index consisting of securities that are weighted such that each large cap security contributes equally to overall portfolio risk. The indices comprising the FTSE Global Equal Risk Contribution Index Series consist of the constituents of the corresponding underlying universe of the FTSE All-World Index Series at the time of the semi-annual review (but may differ between reviews due to intra-review additions to the underlying index).

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 ERC	4.0	12.1	4.0	11.8	5.6	29.1	1.8	5.2	7.8	12.3	16.1
FTSE Developed ERC	5.0	15.3	5.0	14.6	9.2	36.9	3.0	6.5	8.7	13.7	17.0
FTSE Emerging ERC	0.8	4.7	0.8	4.4	-3.5	13.4	-1.2	2.6	9.0	12.0	16.4

* 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)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE All-World ERC	5.7	-4.2	7.2	26.0	-9.9	19.6	8.9	10.1	-14.4	11.3
FTSE Developed ERC	5.4	-0.4	6.7	24.9	-9.6	22.0	9.2	11.1	-14.5	13.9
FTSE Emerging ERC	4.3	-15.7	9.2	29.5	-12.0	14.9	9.6	6.6	-14.1	6.0

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE All-World ERC	1.6	0.1	0.3	0.4	-10.4	-25.6	-34.4	-34.4
FTSE Developed ERC	1.8	0.2	0.4	0.5	-10.5	-27.2	-34.7	-34.7
FTSE Emerging ERC	0.6	-0.1	0.2	0.2	-11.3	-23.9	-33.1	-35.6

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

Drawdown – based on daily data

FEATURES

Methodology

The approach applies an optimisation algorithm to determine the weighting scheme such that each large cap security contributes equally to overall portfolio risk. The weightings that result from the optimisation are normalised, so the large and mid capitalisation weighting split of each index is equal to the weighting split of the large cap and mid cap segments of the relevant underlying index.

Objective

The indices are designed for the creation of index tracking funds, derivatives and as a performance benchmark.

Investability

Stocks in the underlying universe are free-float weighted to ensure that only the investable opportunity set is included.

Liquidity

Stocks in the underlying universe are screened to ensure that the indices are tradable.

Transparency

The indices use a transparent, rules-based construction process. Index Rules are freely available on the FTSE website.

Availability

The indices are calculated based on price and total return methodologies, available end-of-day. Net TRI versions of the indices are also available.

Industry Classification Benchmark

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

Top 10 Constituents - FTSE Developed Equal Risk Contribution Index

Constituent	Country	ICB Sector	Net MCap (USDm)	Wgt %
Northrop Grumman Corp	USA	Aerospace and Defense	326,601	0.50
Merck & Co	USA	Pharmaceuticals and Biotechnology	317,906	0.48
McKesson	USA	Personal Care Drug and Grocery Stores	276,714	0.42
Lockheed Martin Corp	USA	Aerospace and Defense	268,376	0.41
Johnson & Johnson	USA	Pharmaceuticals and Biotechnology	258,923	0.39
Kraft Heinz	USA	Food Producers	236,400	0.36
Humana	USA	Health Care Providers	230,945	0.35
Bristol Myers Squibb	USA	Pharmaceuticals and Biotechnology	220,325	0.34
Colgate-Palmolive	USA	Personal Care Drug and Grocery Stores	214,116	0.33
Progressive Corp	USA	Non-life Insurance	212,928	0.32
Totals			2,563,234	3.90

Top 10 Constituents - FTSE Emerging Equal Risk Contribution Index

Constituent	Country	ICB Sector	Net MCap (USDm)	Wgt %
Saudi Electricity Co	Saudi Arabia	Electricity	77,241	1.14
Alpha Dhabi Holding	UAE	General Industrials	36,855	0.54
Telekomunikasi Indonesia	Indonesia	Telecommunications Service Providers	26,120	0.38
Dubai Electricity and Water Authority	UAE	Electricity	24,185	0.36
BOROUGE	UAE	Chemicals	22,021	0.32
ADNOC Drilling Company	UAE	Oil Gas and Coal	18,888	0.28
Saudi Telecom Co	Saudi Arabia	Telecommunications Service Providers	17,117	0.25
Cipla	India	Pharmaceuticals and Biotechnology	16,488	0.24
Arca Continental SAB de CV	Mexico	Beverages	16,427	0.24
Grupo Elektra SAB DE CV	Mexico	Investment Banking and Brokerage Services	16,232	0.24
Totals			271,574	4.00

INFORMATION

Index Universe

FTSE All-World Index

Index Launch

12 September 2013

Base Date

18 March 2013

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day

End-of-Day Distribution

Via FTP and email

Currency

USD, EUR, GBP, JPY, AUD

Review Dates

Semi-annually in March and September

History

Available from 2003

Country Breakdown

Country	FTSE All-World ERC			FTSE All-World		
	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Australia	108	1,814,480	2.51	108	1,365,936	1.87
Austria	7	35,995	0.05	7	35,994	0.05
Belgium	15	170,819	0.24	15	169,838	0.23
Brazil	82	1,291,441	1.79	82	419,170	0.57
Canada	48	1,210,802	1.68	48	1,749,134	2.40
Chile	21	258,494	0.36	21	40,959	0.06
China	1241	9,134,686	12.65	1241	1,917,559	2.63
Colombia	3	47,248	0.07	3	8,610	0.01
Czech Rep.	4	93,016	0.13	4	10,027	0.01
Denmark	17	331,778	0.46	17	588,544	0.81
Egypt	3	4,284	0.01	3	4,284	0.01
Finland	14	193,133	0.27	14	167,477	0.23
France	69	1,203,091	1.67	69	2,003,616	2.75
Germany	70	1,127,146	1.56	70	1,492,507	2.05
Greece	28	358,984	0.50	28	44,416	0.06
Hong Kong	72	1,098,222	1.52	72	357,326	0.49
Hungary	4	92,175	0.13	4	18,733	0.03
Iceland	11	97,139	0.13	11	7,877	0.01
India	228	6,387,758	8.85	228	1,513,179	2.07
Indonesia	42	798,621	1.11	42	147,141	0.20
Ireland	5	49,031	0.07	5	49,030	0.07
Israel	30	258,784	0.36	30	114,897	0.16
Italy	35	379,443	0.53	35	514,404	0.70
Japan	506	8,110,548	11.23	506	4,643,013	6.36
Korea	159	1,443,433	2.00	159	958,725	1.31
Kuwait	8	234,083	0.32	8	61,094	0.08
Malaysia	39	896,856	1.24	39	122,353	0.17
Mexico	38	875,375	1.21	38	225,980	0.31
Netherlands	31	510,020	0.71	31	862,193	1.18
New Zealand	15	190,456	0.26	15	52,532	0.07
Norway	18	121,991	0.17	18	112,814	0.15
Pakistan	1	282	0.00	1	282	0.00
Philippines	24	424,082	0.59	24	51,939	0.07
Poland	10	58,411	0.08	10	58,410	0.08
Portugal	4	80,800	0.11	4	28,355	0.04
Qatar	17	257,573	0.36	17	65,538	0.09
Romania	7	104,094	0.14	7	10,738	0.01
Saudi Arabia	60	1,254,309	1.74	60	335,809	0.46
Singapore	36	794,875	1.10	36	221,195	0.30
South Africa	40	330,377	0.46	40	210,899	0.29
Spain	25	495,799	0.69	25	475,631	0.65
Sweden	52	560,548	0.78	52	559,175	0.77
Switzerland	52	1,052,195	1.46	52	1,579,309	2.16
Taiwan	122	2,465,279	3.41	122	1,319,644	1.81
Thailand	50	781,903	1.08	50	135,590	0.19
Turkiye	109	947,762	1.31	109	85,458	0.12
UAE	31	908,701	1.26	31	120,185	0.16
UK	103	1,849,901	2.56	103	2,599,313	3.56
USA	578	21,020,052	29.11	578	45,339,634	62.13
Totals	4292	72,206,276	100.00	4292	72,976,465	100.00

ICB Industry Breakdown - FTSE Developed Equal Risk Contribution Index

		FTSE Developed ERC			FTSE Developed		
ICB Code	ICB Industry	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
10	Technology	191	5,504,937	8.38	191	17,419,749	26.35
15	Telecommunications	56	2,434,004	3.70	56	1,796,669	2.72
20	Health Care	171	7,717,465	11.74	171	7,639,815	11.56
30	Financials	289	10,238,626	15.58	289	9,029,740	13.66
35	Real Estate	141	3,361,339	5.11	141	1,545,374	2.34
40	Consumer Discretionary	347	8,341,429	12.69	347	9,272,944	14.03
45	Consumer Staples	160	6,638,857	10.10	160	3,539,053	5.35
50	Industrials	417	11,804,354	17.96	417	9,095,017	13.76
55	Basic Materials	141	2,731,060	4.16	141	2,071,815	3.13
60	Energy	72	2,875,579	4.38	72	2,932,711	4.44
65	Utilities	94	4,072,763	6.20	94	1,756,112	2.66
Totals		2079	65,720,414	100.00	2079	66,099,000	100.00

ICB Industry Breakdown - FTSE Emerging Equal Risk Contribution Index

		FTSE Emerging ERC			FTSE Emerging		
ICB Code	ICB Industry	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
10	Technology	231	583,598	8.59	231	1,699,977	24.72
15	Telecommunications	73	328,769	4.84	73	265,699	3.86
20	Health Care	179	446,739	6.58	179	233,818	3.40
30	Financials	323	1,333,330	19.63	323	1,583,180	23.02
35	Real Estate	102	179,086	2.64	102	148,773	2.16
40	Consumer Discretionary	277	717,533	10.56	277	812,949	11.82
45	Consumer Staples	163	626,154	9.22	163	394,392	5.73
50	Industrials	371	985,636	14.51	371	571,847	8.31
55	Basic Materials	244	642,158	9.45	244	436,691	6.35
60	Energy	111	404,501	5.96	111	464,220	6.75
65	Utilities	139	544,414	8.02	139	265,919	3.87
Totals		2213	6,791,918	100.00	2213	6,877,466	100.00

Index Characteristics

Attributes	FTSE All-World ERC	FTSE All-World
Number of constituents	4292	4292
Net MCap (USDm)	72,206,276	72,976,465
Dividend Yield %	2.76	1.92
Constituent Sizes (Net MCap USDm)		
Average	16,823	17,003
Largest	931,172	3,127,258
Smallest	22	22
Median	7,478	2,555
Weight of Largest Constituent (%)	1.29	4.29
Top 10 Holdings (% Index MCap)	4.83	19.11

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