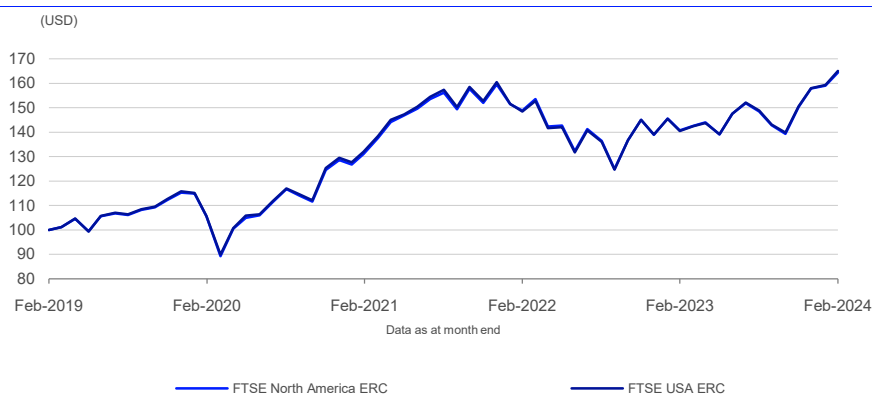


FTSE North America Equal Risk Contribution Indices

Data as at: 29 February 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 North America ERC	9.4	10.8	4.1	16.9	25.4	64.4	7.8	10.5	10.9	15.8	17.8
FTSE USA ERC	9.6	10.9	4.4	17.4	25.0	65.0	7.7	10.5	11.0	15.9	17.7

* 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 North America ERC	14.1	-3.0	13.3	19.8	-5.9	29.8	11.5	24.2	-13.0	13.7
FTSE USA ERC	15.6	-0.9	12.5	20.4	-5.3	30.0	11.9	23.9	-13.3	13.6

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE North America ERC	1.5	0.5	0.6	0.7	-10.0	-21.9	-36.8	-36.8
FTSE USA ERC	1.5	0.5	0.6	0.7	-9.9	-22.4	-36.5	-36.5

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 Asia Pacific Equal Risk Contribution

Constituent	Country	ICB Sector	Net MCap (USDm)	Wgt %
Merck & Co	USA	Pharmaceuticals and Biotechnology	381,108	0.87
AbbVie Inc	USA	Pharmaceuticals and Biotechnology	335,451	0.76
General Mills	USA	Food Producers	335,152	0.76
Johnson & Johnson	USA	Pharmaceuticals and Biotechnology	319,831	0.73
Kraft Heinz	USA	Food Producers	315,906	0.72
Colgate-Palmolive	USA	Personal Care Drug and Grocery Stores	308,264	0.70
Verizon Communications	USA	Telecommunications Service Providers	305,849	0.70
Lilly (Eli) & Co	USA	Pharmaceuticals and Biotechnology	304,957	0.69
McKesson	USA	Personal Care Drug and Grocery Stores	296,705	0.67
Thomson Reuters	Canada	Finance and Credit Services	292,344	0.66
Totals			3,195,566	7.26

Country Breakdown

		FTSE North America ERC			FTSE North America		
Country	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %	
Canada	49	3,275,123	7.44	49	1,679,371	3.67	
USA	586	40,724,839	92.56	587	44,130,652	96.33	
Totals	635	43,999,962	100.00	636	45,810,022	100.00	

ICB Industry Breakdown

		FTSE North America ERC			FTSE North America		
ICB Code	ICB Industry	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
10	Technology	89	5,560,726	12.64	89	15,456,458	33.74
15	Telecommunications	16	1,659,999	3.77	16	941,884	2.06
20	Health Care	68	6,192,502	14.07	68	5,285,040	11.54
30	Financials	91	6,706,062	15.24	91	5,231,907	11.42
35	Real Estate	36	1,506,012	3.42	36	1,034,271	2.26
40	Consumer Discretionary	98	4,983,434	11.33	98	6,462,522	14.11
45	Consumer Staples	41	4,442,723	10.10	41	2,063,546	4.50
50	Industrials	97	6,705,096	15.24	98	5,402,068	11.79
55	Basic Materials	27	1,069,676	2.43	27	854,186	1.86
60	Energy	35	2,708,725	6.16	35	1,956,225	4.27
65	Utilities	37	2,465,006	5.60	37	1,121,917	2.45
Totals		635	43,999,962	100.00	636	45,810,022	100.00

Index Characteristics

Attributes	FTSE North America ERC	FTSE North America
Number of constituents	635	636
Net MCap (USDm)	43,999,962	45,810,022
Dividend Yield %	2.15	1.44
Constituent Sizes (Net MCap USDm)		
Average	69,291	72,028
Largest	381,108	3,074,632
Smallest	344	344
Median	28,284	27,684
Weight of Largest Constituent (%)	0.87	6.71
Top 10 Holdings (% Index MCap)	7.26	29.61

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

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info@ftserussell.com

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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