

FTSE USA Core Infrastructure Capped Index

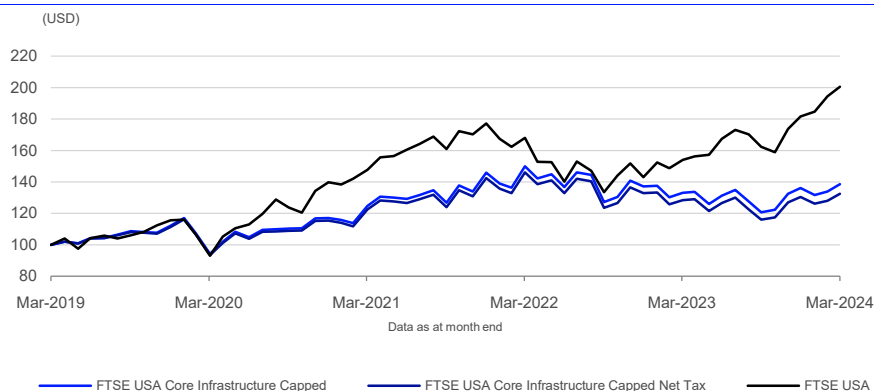
Data as at: 29 March 2024

The FTSE Infrastructure Index Series is a comprehensive set of cap-weighted indexes, diversified across six FTSE-defined infrastructure sub-sectors, to reflect the performance of infrastructure and infrastructure-related listed securities worldwide. The FTSE USA Core Infrastructure Capped Index comprises the US constituents of the FTSE Developed Core Infrastructure Index, which are capped to limit the exposure of particular infrastructure subsectors.

The Index Series uses a building block approach to give investors greater choice and flexibility in the way they can benchmark, research and manage their exposure to global infrastructure. Infrastructure is defined by FTSE Russell as companies that own, manage or operate structures or networks, which are used for the processing or movement of goods, services, information/data, people, energy and necessities. This definition forms the basis for the FTSE Core Infrastructure Sectors and the FTSE Core Infrastructure Indexes.

FTSE Russell further expands the definition of infrastructure from the structures and networks to include the conveyance of goods, services, information/data, people, energy and necessities. This forms the basis for the FTSE Infrastructure-Related Sectors and the FTSE Infrastructure Opportunities Indexes.

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 USA Core Infrastructure Capped	1.8	14.8	1.8	4.1	11.1	38.5	3.6	6.7	13.8	17.3	17.4
FTSE USA Core Infrastructure Capped Net Tax	1.5	14.2	1.5	3.1	8.1	32.4	2.6	5.8	13.8	17.3	17.4
FTSE USA	10.3	23.4	10.3	30.1	35.8	100.5	10.7	14.9	11.4	17.4	18.7

* 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

FEATURES

Coverage

Constituents are selected from the underlying index using FTSE Russell's definition of infrastructure. FTSE Russell applies minimum infrastructure revenue thresholds of 65% for constituents of the Core Infrastructure indexes and 20% for constituents of the Infrastructure Opportunities indexes.

Objective

The indexes are designed for 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.

Capping

The index is capped at review. Full details of the Capping methodology are available in the index methodology.

Transparency

Index methodologies are freely available on the FTSE Russell website.

Availability

The indexes are calculated based on price and total return methodologies, on an end-of-day basis.

Industry Classification Benchmark (ICB)

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis. Constituents are screened according to ICB Subsectors that meet FTSE's definition of infrastructure.

Year-on-Year Performance - Total Return

Index % (USD)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE USA Core Infrastructure Capped	25.9	-16.6	24.0	19.0	2.5	31.3	4.4	24.5	-5.9	-0.8
FTSE USA Core Infrastructure Capped Net Tax	24.8	-17.5	22.8	18.0	1.5	30.1	3.5	23.5	-6.7	-1.8
FTSE USA	13.3	1.0	11.8	22.1	-4.5	31.6	20.8	26.8	-19.3	27.1

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE USA Core Infrastructure Capped	0.4	0.2	0.4	0.7	-14.7	-23.5	-37.2	-37.2
FTSE USA Core Infrastructure Capped Net Tax	0.3	0.1	0.3	0.6	-14.9	-24.3	-37.3	-37.3
FTSE USA	2.8	0.6	0.8	0.8	-10.0	-25.3	-34.1	-34.1

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

Top 10 Constituents - FTSE USA Core Infrastructure Capped

Constituent	ICB Subsector	Net MCap (USDm)	Wgt %
Union Pacific Corp	Railroads	146,351	9.40
NextEra Energy Inc	Conventional Electricity	114,187	7.33
American Tower Corp	Infrastructure REITs	113,420	7.28
CSX Corp	Railroads	90,184	5.79
Norfolk Sthn Corp	Railroads	71,389	4.58
Southern Co	Conventional Electricity	68,040	4.37
Duke Energy Corp	Multi-utilities	64,882	4.17
Williams Cos	Pipelines	58,496	3.76
ONEOK Inc	Pipelines	57,482	3.69
Crown Castle Inc	Infrastructure REITs	56,442	3.62
Totals		840,874	54.00

ICB Subsector Breakdown

ICB Code	ICB Subsector	No. of Cons	Net MCap (USDm)	Wgt %
15102015	Telecommunications Services	2	7,446	0.48
35102025	Infrastructure REITs	4	200,255	12.86
50206020	Railroads	3	307,925	19.78
60101035	Pipelines	5	238,445	15.31
65101015	Conventional Electricity	27	570,672	36.65
65102000	Multi-utilities	6	161,637	10.38
65102020	Gas Distribution	6	35,753	2.30
65102030	Water	5	34,981	2.25
Totals		58	1,557,113	100.00

Index Characteristics

Attributes	FTSE USA Core Infrastructure Capped
Number of constituents	58
Net MCap (USDm)	1,557,113
Dividend Yield %	3.43
Constituent Sizes (Net MCap USDm)	
Average	26,847
Largest	146,351
Smallest	1,074
Median	17,262
Weight of Largest Constituent (%)	9.40
Top 10 Holdings (% Index MCap)	54

INFORMATION

Index Universe

FTSE Developed Core Infrastructure Index

Index Launch

April 2017

Base Date

16 December 2005

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 and AUD

Review Dates

Semi-annually in March & September

History

Available from December 2005

Fundamental Research

Fundamental research on the constituents of the FTSE Infrastructure Index Series is provided by LPX Group.

LPX Group Website

www.lpx-group.com

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