

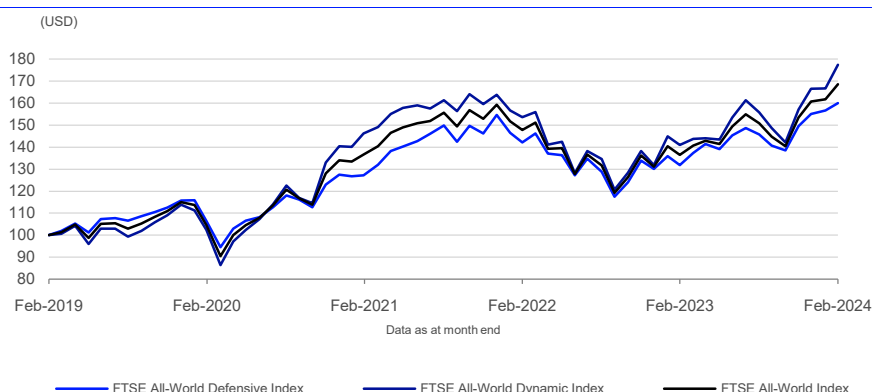
FTSE All-World Defensive and Dynamic Indices

Data as at: 29 February 2024

The FTSE Global Stability Index Series is designed to reflect the performance of securities that have defensive or dynamic characteristics. FTSE Russell classifies stocks as Defensive or Dynamic, using three variables related to quality, and two related to volatility. Debt to equity ratio (D/E ratio), return on assets (ROA), and earnings per share variability (EPS Variability) are used to determine quality. Local currency total return volatility calculated over the latest 52 weeks and 60 months is used to determine volatility.

The FTSE All-World Defensive Index measures the performance of the investable securities in the large and mid cap defensive segment of the market, which includes relatively more stable securities. The FTSE All-World Dynamic Index measures the performance of the investable securities in the large and mid cap dynamic segment of the market, which includes relatively less stable securities. The indices are constructed to provide a comprehensive and unbiased barometer for this market segment and is reviewed annually to accurately reflect the changes in the market over time.

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 Defensive Index	7.0	9.8	3.2	21.4	25.8	60.0	8.0	9.9	8.3	13.2	15.5
FTSE All-World Dynamic Index	12.9	13.8	6.5	25.8	21.3	77.4	6.6	12.1	12.5	18.1	20.6
FTSE All-World Index	9.9	11.8	4.9	23.6	23.5	68.6	7.3	11.0	10.1	15.3	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 All-World Defensive Index	6.3	0.1	6.7	23.2	-4.7	27.2	10.2	21.3	-15.8	19.1
FTSE All-World Dynamic Index	3.7	-3.6	10.1	25.9	-13	27.7	23.4	16.6	-19.5	26.2
FTSE All-World Index	4.8	-1.7	8.6	24.6	-9.1	27.2	16.6	18.9	-17.7	22.6

FEATURES

Coverage

The index is a subset of the FTSE Global Equity Index Series (GEIS), which covers 99% of the world's investable market capitalisation.

Objective

The index is designed for use in 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.

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.

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE All-World Defensive Index	2.5	0.6	0.6	0.7	-8.2	-24.7	-31.8	-31.8
FTSE All-World Dynamic Index	2.0	0.3	0.6	0.5	-12.8	-28.3	-35.6	-35.6
FTSE All-World Index	2.2	0.4	0.6	0.6	-10.4	-26.0	-33.7	-33.7

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

Top 10 Constituents - Defensive

Constituent	Country	ICB Sector	Net MCap (USDm)	Wgt %
Microsoft Corp	United States	Software and Computer Services	3,074,632	8.76
Apple Inc.	United States	Technology Hardware and Equipment	2,175,665	6.20
Alphabet Class A	United States	Software and Computer Services	821,785	2.34
Alphabet Class C	United States	Software and Computer Services	700,732	2.00
Berkshire Hathaway B	United States	Investment Banking and Brokerage Services	530,364	1.51
Unitedhealth Group	United States	Health Care Providers	458,251	1.31
Visa	United States	Industrial Support Services	450,291	1.28
Mastercard CL A	United States	Industrial Support Services	393,696	1.12
Johnson & Johnson	United States	Pharmaceuticals and Biotechnology	388,445	1.11
Home Depot	United States	Retailers	380,191	1.08
Totals			9,374,052	26.71

Top 10 Constituents - Dynamic

Constituent	Country	ICB Sector	Net MCap (USDm)	Wgt %
Nvidia	United States	Technology Hardware and Equipment	1,877,483	5.23
Amazon.Com	United States	Retailers	1,590,547	4.43
Meta Platforms Inc	United States	Software and Computer Services	1,082,770	3.02
Broadcom	United States	Technology Hardware and Equipment	559,973	1.56
Tesla	United States	Automobiles and Parts	556,325	1.55
Apple Inc.	United States	Technology Hardware and Equipment	486,483	1.36
Lilly (Eli) & Co	United States	Pharmaceuticals and Biotechnology	443,679	1.24
Exxon Mobil Corporation	United States	Oil, Gas and Coal	392,983	1.10
JPMorgan Chase & Co	United States	Banks	360,838	1.01
ASML Holding	Netherlands	Technology Hardware and Equipment	344,627	0.96
Totals			7,695,709	21.45

INFORMATION

Index Universe

FTSE All-World Index (Russell Global Index was the starting universe until 15 March 2019)

Index Launch

29 September 2011

Base Date

31 December 2010

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day index available

End-of-Day Distribution

Via FTP and email

Currency

USD, GBP, JPY, EUR and Local

Review Dates

Semi-annually in March and September

ICB Supersector Breakdown

ICB Code	ICB Supersector	FTSE All-World Defensive			FTSE All-World Dynamic			FTSE All-World		
		No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	140	8,676,080	24.72	359	10,007,064	27.89	413	18,683,144	26.32
1510	Telecommunications	78	1,244,696	3.55	92	766,903	2.14	134	2,011,600	2.83
2010	Health Care	188	5,042,332	14.37	290	2,702,914	7.53	353	7,745,246	10.91
3010	Banks	145	1,790,151	5.10	207	3,051,837	8.51	275	4,841,987	6.82
3020	Financial Services	94	1,539,759	4.39	179	1,553,480	4.33	209	3,093,239	4.36
3030	Insurance	81	1,442,479	4.11	79	751,121	2.09	126	2,193,600	3.09
3510	Real Estate	117	664,949	1.89	187	984,579	2.74	242	1,649,528	2.32
4010	Automobiles and Parts	51	582,856	1.66	121	1,277,077	3.56	136	1,859,933	2.62
4020	Consumer Products and Services	102	1,010,002	2.88	152	1,094,869	3.05	194	2,104,871	2.97
4030	Media	27	153,183	0.44	63	747,757	2.08	72	900,940	1.27
4040	Retailers	56	1,541,182	4.39	85	2,322,148	6.47	113	3,863,330	5.44
4050	Travel and Leisure	30	495,379	1.41	108	849,188	2.37	121	1,344,567	1.89
4510	Food, Beverage and Tobacco	170	2,029,449	5.78	123	384,684	1.07	220	2,414,133	3.40
4520	Personal Care, Drug and Grocery Stores	75	1,114,800	3.18	71	331,512	0.92	112	1,446,312	2.04
5010	Construction and Materials	76	501,472	1.43	122	461,784	1.29	156	963,257	1.36
5020	Industrial Goods and Services	327	4,357,809	12.42	499	4,020,234	11.21	627	8,378,043	11.80
5510	Basic Resources	41	364,942	1.04	186	868,188	2.42	199	1,233,130	1.74
5520	Chemicals	79	658,877	1.88	148	488,334	1.36	182	1,147,211	1.62
6010	Energy	64	875,064	2.49	159	2,303,778	6.42	181	3,178,842	4.48
6510	Utilities	112	1,010,033	2.88	186	909,929	2.54	229	1,919,962	2.71
Totals		2053	35,095,494	100.00	3416	35,877,382	100.00	4294	70,972,876	100.00

Country Breakdown

	FTSE All-World Defensive			FTSE All-World Dynamic			FTSE All-World		
Country	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Australia	63	912,678	2.60	85	419,373	1.17	109	1,332,052	1.88
Austria	3	2,829	0.01	6	31,748	0.09	8	34,577	0.05
Belgium	11	44,768	0.13	11	110,550	0.31	15	155,318	0.22
Brazil	23	57,538	0.16	73	373,593	1.04	83	431,131	0.61
Canada	36	1,166,128	3.32	20	513,243	1.43	49	1,679,371	2.37
Chile	8	5,250	0.01	20	34,389	0.10	21	39,639	0.06
China	409	392,267	1.12	1140	1,492,399	4.16	1237	1,884,667	2.66
Colombia	-	-	-	5	11,133	0.03	5	11,133	0.02
Czech Rep.	5	2,984	0.01	3	7,030	0.02	5	10,015	0.01
Denmark	8	441,369	1.26	13	127,658	0.36	18	569,027	0.80
Egypt	-	-	-	3	6,138	0.02	3	6,138	0.01
Finland	8	70,439	0.20	9	103,536	0.29	15	173,975	0.25
France	35	1,230,848	3.51	55	729,846	2.03	71	1,960,694	2.76
Germany	35	656,056	1.87	60	789,691	2.20	73	1,445,747	2.04
Greece	11	10,022	0.03	21	33,299	0.09	26	43,321	0.06
Hong Kong	25	116,131	0.33	65	263,351	0.73	76	379,482	0.53
Hungary	3	8,179	0.02	1	11,029	0.03	4	19,208	0.03
Iceland	4	1,052	0.00	9	7,047	0.02	10	8,098	0.01
India	121	822,572	2.34	153	616,471	1.72	213	1,439,042	2.03
Indonesia	19	91,972	0.26	33	55,660	0.16	42	147,632	0.21
Ireland	2	16,743	0.05	3	29,326	0.08	5	46,068	0.06
Israel	9	29,157	0.08	28	83,402	0.23	30	112,559	0.16
Italy	19	157,986	0.45	23	320,880	0.89	34	478,866	0.67
Japan	378	2,592,653	7.39	315	1,945,456	5.42	511	4,538,109	6.39
Korea	46	410,873	1.17	137	496,050	1.38	157	906,923	1.28
Kuwait	8	58,911	0.17	3	3,821	0.01	9	62,732	0.09
Malaysia	29	93,807	0.27	16	24,373	0.07	39	118,180	0.17
Mexico	19	109,581	0.31	27	104,898	0.29	39	214,479	0.30
Netherlands	16	175,805	0.50	26	659,231	1.84	31	835,036	1.18
New Zealand	11	38,797	0.11	9	13,802	0.04	15	52,599	0.07
Norway	8	47,241	0.13	14	61,920	0.17	18	109,161	0.15
Pakistan	1	88	0.00	1	200	0.00	1	288	0.00
Philippines	12	19,540	0.06	25	34,100	0.10	26	53,640	0.08
Poland	3	2,794	0.01	10	55,300	0.15	10	58,094	0.08
Portugal	3	18,121	0.05	3	12,321	0.03	4	30,442	0.04
Qatar	15	36,866	0.11	11	31,162	0.09	17	68,028	0.10
Romania	4	3,992	0.01	3	5,607	0.02	6	9,599	0.01
Saudi Arabia	32	144,452	0.41	46	179,931	0.50	56	324,382	0.46
Singapore	29	180,625	0.51	15	31,274	0.09	35	211,899	0.30
South Africa	19	53,993	0.15	35	150,804	0.42	41	204,797	0.29
Spain	10	138,291	0.39	19	294,631	0.82	24	432,922	0.61
Sweden	34	290,898	0.83	41	272,823	0.76	55	563,721	0.79
Switzerland	44	1,173,116	3.34	27	396,480	1.11	52	1,569,596	2.21
Taiwan	65	535,840	1.53	75	678,819	1.89	119	1,214,659	1.71
Thailand	30	89,809	0.26	35	48,002	0.13	50	137,812	0.19
Turkiye	8	772	0.00	104	85,566	0.24	104	86,338	0.12
UAE	18	58,821	0.17	26	62,232	0.17	31	121,052	0.17
UK	61	1,501,703	4.28	78	1,008,275	2.81	105	2,509,978	3.54
USA	293	21,081,140	60.07	476	23,049,512	64.25	587	44,130,652	62.18
Totals	2053	35,095,494	100.00	3416	35,877,382	100.00	4294	70,972,876	100.00

Index Characteristics

Attributes	FTSE All-World Defensive	FTSE All-World Dynamic	FTSE All-World
Number of constituents	2053	3416	4294
Net MCap (USDm)	35,095,494	35,877,382	70,972,876
Dividend Yield %	2.03	1.91	1.97
Constituent Sizes (Net MCap USDm)			
Average	17,095	10,503	16,528
Largest	3,074,632	1,877,483	3,074,632
Smallest	2	2	20
Median	2,165	1,536	2,510
Weight of Largest Constituent (%)	8.76	5.23	4.33
Top 10 Holdings (% Index MCap)	26.71	21.45	19.11

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