

FTSE USA Core Infrastructure Capped Index

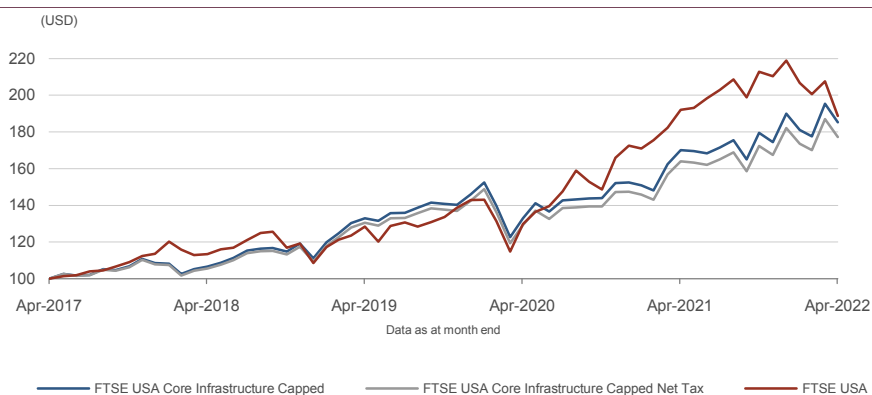
Data as at: 29 April 2022

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	2.3	3.2	-2.5	8.9	39.4	85.3	11.7	13.1	13.4	20.0	15.0
FTSE USA Core Infrastructure Capped Net Tax	2.1	2.8	-2.7	8.0	35.8	77.2	10.7	12.1	13.4	20.0	15.0
FTSE USA	-8.7	-11.3	-13.8	-1.7	46.9	88.8	13.7	13.6	16.4	20.9	16.8

* 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)	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
FTSE USA Core Infrastructure Capped	9.7	20.8	25.9	-16.6	24.0	19.0	2.5	31.3	4.4	24.5
FTSE USA Core Infrastructure Capped Net Tax	8.7	19.7	24.8	-17.5	22.8	18.0	1.5	30.1	3.5	23.5
FTSE USA	16.3	32.8	13.3	1.0	11.8	22.1	-4.5	31.6	20.8	26.8

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	0.7	0.6	0.9	1.0	-9.8	-37.2	-37.2	-37.2
FTSE USA Core Infrastructure Capped Net Tax	0.6	0.6	0.8	0.9	-9.9	-37.3	-37.3	-37.3
FTSE USA	-0.1	0.7	0.8	1.0	-14.2	-34.1	-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	149,167	9.01
American Tower Corp	Infrastructure REITs	136,274	8.23
NextEra Energy Inc	Conventional Electricity	119,872	7.24
Crown Castle Intl Corp	Infrastructure REITs	99,947	6.04
CSX Corp	Railroads	95,083	5.74
Norfolk Sthn Corp	Railroads	77,284	4.67
Duke Energy Corp	Multi-utilities	72,947	4.41
Southern Co	Conventional Electricity	66,808	4.04
Dominion Energy	Conventional Electricity	56,592	3.42
Williams Cos	Pipelines	52,180	3.15
Totals		926,155	55.96

ICB Subsector Breakdown

ICB Code	ICB Subsector	No. of Cons	Net MCap (USDm)	Wgt %
15101010	Telecommunications Equipment	1	1,083	0.07
15102015	Telecommunications Services	2	8,344	0.50
35102025	Infrastructure REITs	4	286,311	17.30
50206020	Railroads	3	321,534	19.43
60101035	Pipelines	5	192,082	11.61
65101015	Conventional Electricity	26	588,665	35.57
65102000	Multi-utilities	6	182,892	11.05
65102020	Gas Distribution	6	35,076	2.12
65102030	Water	5	39,131	2.36
Totals		58	1,655,120	100.00

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 Websitewww.lpx-group.com

Index Characteristics

Attributes	FTSE USA Core Infrastructure Capped
Number of constituents	58
Net MCap (USDm)	1,655,120
Dividend Yield %	2.76
Constituent Sizes (Net MCap USDm)	
Average	28,537
Largest	149,167
Smallest	1,083
Median	17,688
Weight of Largest Constituent (%)	9.01
Top 10 Holdings (% Index MCap)	55.96

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