

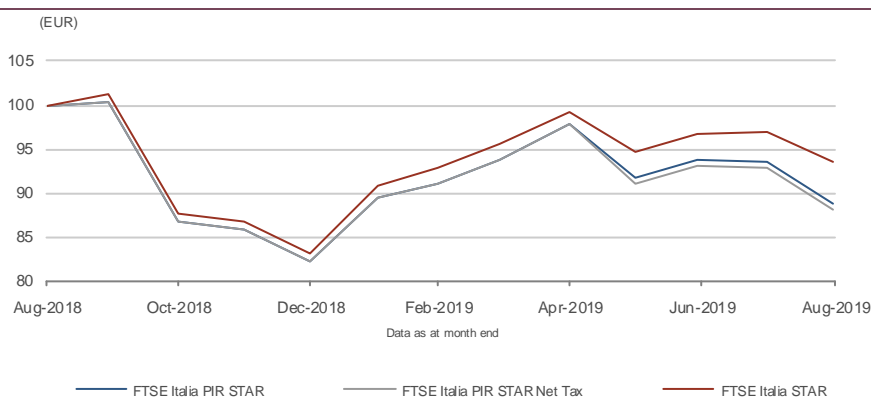
# FTSE Italia PIR STAR Index

Data as at: 30 August 2019

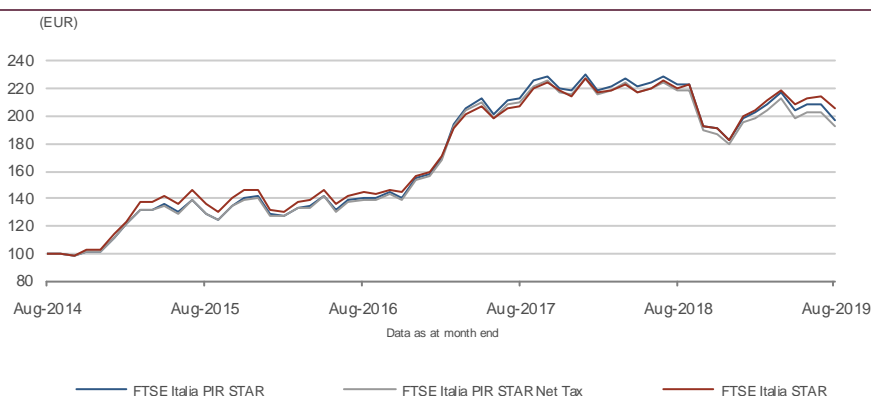
The FTSE Italia PIR STAR Index comprises the 40 most liquid and capitalised stocks from the FTSE Italia STAR Index, excluding constituents from the FTSE MIB Index and foreign shares. The index is designed to reflect the requirements of Italy's new law on tax-advantaged personal savings plan "Piani Individuali di Risparmio" (PIR).

The index is capped to address UCITS requirements (Chapter VII of the DIRECTIVE 2009/65/EC OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS)).

## 1-Year Performance - Total Return



## 5-Year Performance - Total Return



## Performance and Volatility - Total Return

Index (EUR)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE Italia PIR STAR	-3.2	-2.6	8.0	-11.3	40.0	97.5	11.9	14.6	16.2	16.0	18.2
FTSE Italia PIR STAR Net Tax	-3.3	-3.2	7.3	-11.9	37.9	92.4	11.3	14.0	16.2	16.0	18.2
FTSE Italia STAR	-1.1	0.7	12.5	-6.5	42.8	106.3	12.6	15.6	15.3	15.1	17.5

\* 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

### Objective

The index is designed for use in the creation of index tracking funds, derivatives and as a performance benchmark.

### Investability

Stocks are free-float weighted to ensure that only the investable opportunity set is included within the indexes.

### Liquidity

Stocks are screened to ensure that the index is tradable.

### Capping

The index is capped in order to be UCITS compliant.

### Transparency

The index uses a transparent, rules-based construction process. Index methodologies are freely available on the FTSE Russell website.

### Availability

The index is calculated based on price and total return methodologies, both real time intra-second and end-of-day. A net of tax index is also available.

### Industry Classification Benchmark (ICB)

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

## Year-on-Year Performance - Total Return

Index % (EUR)	2014	2015	2016	2017	2018
FTSE Italia PIR STAR	14.9	40.4	9.9	41.0	-16.5
FTSE Italia PIR STAR Net Tax	14.9	39.7	9.3	40.4	-16.9
FTSE Italia STAR	11.8	42.7	6.7	37.4	-14.8

## Return/Risk Ratio and Drawdown - Total Return

Index (EUR)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Italia PIR STAR	-0.7	0.7	0.8	-	-22.2	-24.6	-24.6	-
FTSE Italia PIR STAR Net Tax	-0.8	0.7	0.8	-	-22.2	-24.8	-24.8	-
FTSE Italia STAR	-0.5	0.8	0.9	0.9	-21.6	-23.2	-23.2	-26.6

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

Drawdown - based on daily data

## Top 10 Constituents

Constituent	ICB Sector	Net MCap (EURm)	Wgt %
Interpump Group	Industrial Engineering	1,092	10.31
Reply	Software & Computer Services	919	8.67
Ima	Industrial Engineering	778	7.35
Marr	Food & Drug Retailers	650	6.13
Tamburi Investment Partners	Financial Services	572	5.40
Falck Renewables	Electricity	446	4.21
Carel Industries	Construction & Materials	445	4.20
Mutuonline	Financial Services	351	3.31
Zignago Vetro	General Industrials	307	2.89
Banca Ifis	Financial Services	304	2.87
<b>Totals</b>		<b>5,863</b>	<b>55.34</b>

## ICB Supersector Breakdown

ICB Code	ICB Supersector	FTSE Italia PIR STAR			FTSE Italia STAR		
		No. of Cons	Net MCap (EURm)	Wgt %	No. of Cons	Net MCap (EURm)	Wgt %
1300	Chemicals	1	139	1.32	3	168	0.99
2300	Construction & Materials	2	719	6.79	3	737	4.33
2700	Industrial Goods & Services	13	3,966	37.44	26	5,615	33.03
3300	Automobiles & Parts	1	56	0.53	2	100	0.59
3500	Food & Beverage	1	73	0.69	3	154	0.91
3700	Personal & Household Goods	2	272	2.57	6	436	2.56
4500	Health Care	-	-	-	2	3,650	21.47
5300	Retail	2	804	7.59	5	1,071	6.30
5500	Media	3	343	3.24	5	414	2.44
5700	Travel & Leisure	1	97	0.92	1	97	0.57
6500	Telecommunications	1	170	1.61	2	176	1.04
7500	Utilities	2	735	6.94	2	735	4.32
8300	Banks	-	-	-	1	27	0.16
8600	Real Estate	1	260	2.46	1	260	1.53
8700	Financial Services	6	1,606	15.16	7	1,654	9.73
9500	Technology	4	1,352	12.76	8	1,705	10.03
<b>Totals</b>		<b>40</b>	<b>10,594</b>	<b>100.00</b>	<b>77</b>	<b>17,000</b>	<b>100.00</b>

## INFORMATION

## Index Universe

FTSE Italia STAR Index

## Index Launch

22 May 2017

## Investability Screen

Free-float adjusted and liquidity screened

## Index Calculation

End-of-day and real-time indexes available

## End-of-Day Distribution

Via FTP and email

## Currency

EUR

## Index Characteristics

Attributes	FTSE Italia PIR STAR	FTSE Italia STAR
Number of constituents	40	77
Net MCap (EURm)	10,594	17,000
Dividend Yield %	2.63	2.63
Constituent Sizes (Net MCap EURm)		
Average	265	221
Largest	1,092	1,933
Smallest	25	3
Median	199	95
Weight of Largest Constituent (%)	10.31	11.37
Top 10 Holdings (% Index MCap)	55.34	58.60

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Data definitions available from  
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