

FTSE Developed Europe Core Infrastructure Capped Index

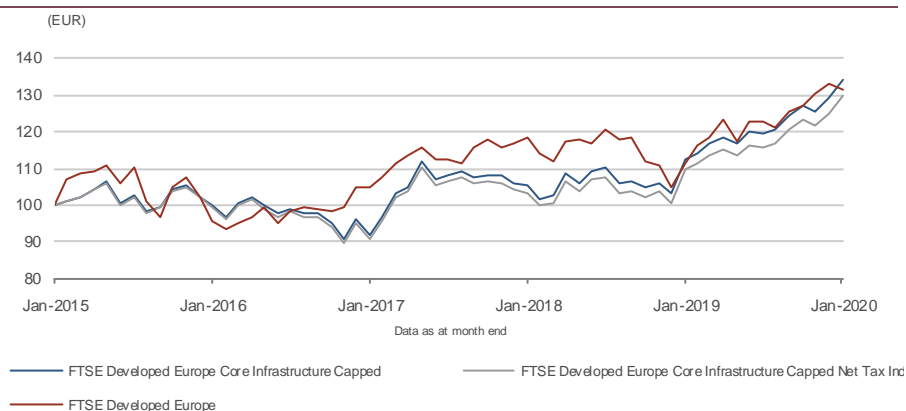
Data as at: 31 January 2020

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 Developed Europe Core Infrastructure Capped Index comprises the European 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 (EUR)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE Developed Europe Core Infrastructure Capped	5.6	12.3	3.7	19.0	45.8	34.1	13.4	6.0	10.9	10.0	11.1
FTSE Developed Europe Core Infrastructure Capped Net Tax Ind	5.4	12.2	3.7	18.1	42.9	29.8	12.6	5.4	10.9	9.9	11.1
FTSE Developed Europe	3.6	7.0	-1.3	17.9	25.6	31.6	7.9	5.6	11.0	10.4	12.1

* 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 % (EUR)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
FTSE Developed Europe Core Infrastructure Capped	6.6	-6.8	20.7	25.3	20.7	11.1	-6.2	10.4	-2.8	25.3
FTSE Developed Europe Core Infrastructure Capped Net Tax Ind	5.9	-7.5	20.0	24.7	20.1	10.5	-6.8	9.7	-3.5	24.4
FTSE Developed Europe	11.6	-8.2	18.4	20.8	7.4	9.3	3.1	11.1	-10.1	26.9

Return/Risk Ratio and Drawdown - Total Return

Index (EUR)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Developed Europe Core Infrastructure Capped	1.7	1.4	0.5	0.9	-5.0	-13.6	-18.4	-20.9
FTSE Developed Europe Core Infrastructure Capped Net Tax Ind	1.6	1.3	0.5	0.9	-5.0	-13.9	-19.0	-21.2
FTSE Developed Europe	1.6	0.8	0.5	0.7	-6.9	-15.9	-25.3	-25.3

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

Top 10 Constituents - FTSE Developed Europe Core Infrastructure Capped

Constituent	Country	ICB Subsector	Net MCap (EURm)	Wgt %
National Grid	UK	Multiutilities	20,346	11.79
Cellnex Telecom SAU	Spain	Mobile Telecommunications	14,004	8.12
Aena SME SA	Spain	Transportation Services	13,580	7.87
Snam	Italy	Pipelines	12,739	7.38
Atlantia	Italy	Transportation Services	12,597	7.30
Terna	Italy	Conventional Electricity	9,701	5.62
United Utilities Group	UK	Water	8,980	5.20
RED ELECTRICA CORP SA	Spain	Conventional Electricity	8,499	4.93
Getlink	France	Railroads	8,333	4.83
Severn Trent	UK	Water	7,957	4.61
Totals			116,737	67.66

ICB Subsector Breakdown

ICB Code	ICB Subsector	No. of Cons	Net MCap (EURm)	Wgt %
0577	Pipelines	1	12,739	7.38
2775	Railroads	2	8,473	4.91
2777	Transportation Services	8	40,950	23.73
5553	Broadcasting & Entertainment	3	8,050	4.67
5759	Travel & Tourism	1	1,214	0.70
6575	Mobile Telecommunications	2	16,599	9.62
7535	Conventional Electricity	4	22,685	13.15
7573	Gas Distribution	4	23,968	13.89
7575	Multiutilities	2	20,918	12.12
7577	Water	2	16,937	9.82
Totals		29	172,534	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 Website

www.lpx-group.com

Country Breakdown

Country	No. of Cons	Net MCap (EURm)	Wgt %
Austria	2	990	0.57
Belgium	1	3,337	1.93
France	4	21,330	12.36
Germany	2	3,382	1.96
Italy	7	43,432	25.17
Poland	1	141	0.08
Portugal	1	1,148	0.67
Spain	5	50,438	29.23
Switzerland	1	3,431	1.99
UK	5	44,905	26.03
Totals	29	172,534	100.00

Index Characteristics

Attributes	FTSE Developed Europe Core Infrastructure Capped
Number of constituents	29
Net MCap (EURm)	172,534
Dividend Yield %	4.24
Constituent Sizes (Net MCap EURm)	
Average	5,949
Largest	20,346
Smallest	141
Median	4,510
Weight of Largest Constituent (%)	11.79
Top 10 Holdings (% Index MCap)	67.66

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