

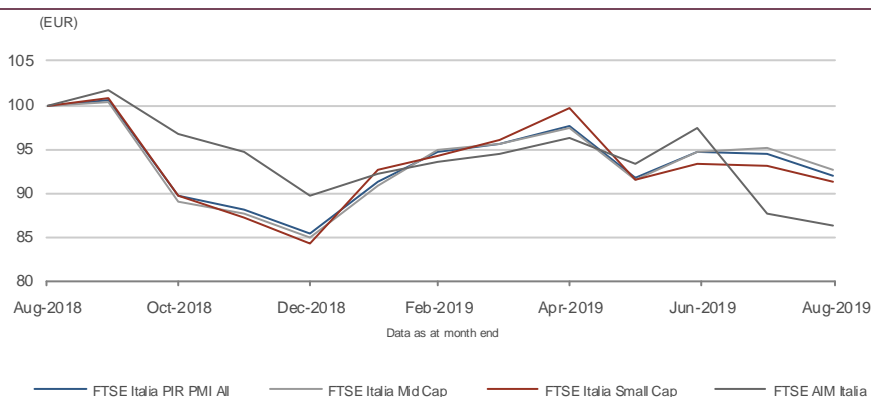
FTSE Italia PIR PMI All Index

Data as at: 30 August 2019

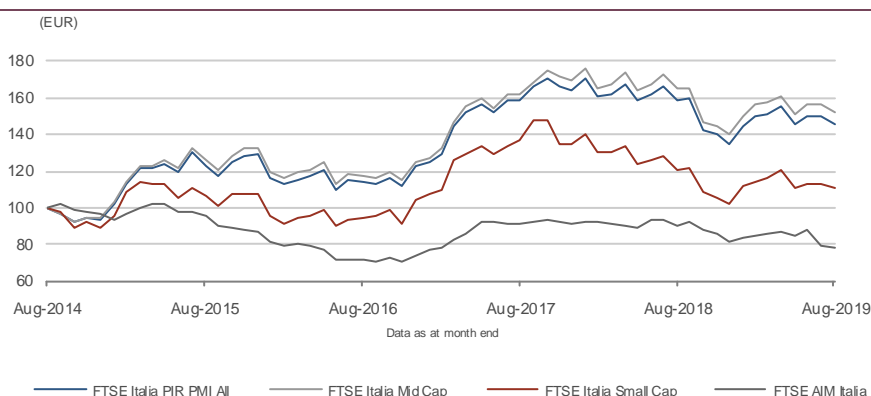
The FTSE Italia PIR PMI All Index comprises all constituents in the FTSE Italia Mid Cap Index, FTSE Italia Small Cap Index and FTSE AIM Italia Index, excluding foreign shares. The index is designed to reflect the requirements of Italy's new law on tax-advantaged personal savings plan "Piani Individuali di Risparmio" (PIR). Price, total return, and net tax indexes are available.

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



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 to address UCITS requirements.

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.

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 PMI All	0.4	-2.8	7.9	-8.0	27.5	46.1	8.4	7.9	13.1	13.8	17.0
FTSE Italia Mid Cap	1.1	-2.4	9.0	-7.4	29.7	52.7	9.1	8.8	14.2	14.2	17.2
FTSE Italia Small Cap	-0.2	-3.0	8.3	-8.7	16.2	10.4	5.1	2.0	13.2	16.4	20.0
FTSE AIM Italia	-7.6	-7.8	-3.7	-13.7	9.0	-22.0	2.9	-4.8	12.2	9.9	11.4

* 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 % (EUR)	2014	2015	2016	2017	2018
FTSE Italia PIR PMI All	-2.1	37.8	-4.8	34.0	-17.7
FTSE Italia Mid Cap	-1.9	41.1	-5.5	35.5	-17.5
FTSE Italia Small Cap	-0.1	21.0	-2.3	28.5	-24.1
FTSE AIM Italia	-10.3	-9.6	-14.8	23.3	-11.5

Return/Risk Ratio and Drawdown - Total Return

Index (EUR)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Italia PIR PMI All	-0.6	0.6	0.5	-	-19.5	-24.2	-24.2	-
FTSE Italia Mid Cap	-0.5	0.6	0.5	0.4	-19.9	-23.9	-23.9	-39.6
FTSE Italia Small Cap	-0.7	0.3	0.1	-0.1	-21.1	-33.2	-33.2	-62.3
FTSE AIM Italia	-1.2	0.3	-0.4	-	-17.4	-20.2	-33.3	-

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 %
Inwit	Mobile Telecommunications	2,178	4.56
Interpump Group	Industrial Engineering	2,043	4.28
Banca Mediolanum	Financial Services	1,889	3.96
Iren	Gas Water & Multiutilities	1,623	3.40
Banca Generali	Financial Services	1,521	3.18
Cerved Group	Support Services	1,358	2.84
Enav	Industrial Transportation	1,292	2.71
Brembo	Automobiles & Parts	1,243	2.60
Cattolica Assicurazioni	Life Insurance/Assurance	1,153	2.41
De' Longhi	Household Goods & Home Construction	1,136	2.38
Totals		15,436	32.32

INFORMATION**Index Universe**

FTSE Italia Mid Cap Index, FTSE Italia Small Cap Index and FTSE AIM Italia Index

Index Launch

22 June 2017

Base Date

30 December 2011

Base Value

10,000

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, USD, GBP, JPY, AUD

Review Dates

Quarterly in March, June, September and December

ICB Supersector Breakdown

ICB Code	ICB Supersector	FTSE Italia PIR PMI All			FTSE Italia Mid Cap		
		No. of Cons	Net MCap (EURm)	Wgt %	No. of Cons	Net MCap (EURm)	Wgt %
0500	Oil & Gas	7	1,126	2.36	2	1,105	2.80
1300	Chemicals	6	777	1.63	1	367	0.93
1700	Basic Resources	2	46	0.10	-	-	-
2300	Construction & Materials	10	1,157	2.42	3	1,002	2.54
2700	Industrial Goods & Services	57	11,353	23.77	14	9,394	23.82
3300	Automobiles & Parts	9	2,218	4.64	3	1,983	5.03
3500	Food & Beverage	10	392	0.82	-	-	-
3700	Personal & Household Goods	29	4,814	10.08	5	3,910	9.91
4500	Health Care	9	499	1.04	-	-	-
5300	Retail	11	1,113	2.33	2	781	1.98
5500	Media	28	2,108	4.41	5	1,756	4.45
5700	Travel & Leisure	10	1,398	2.93	1	1,108	2.81
6500	Telecommunications	4	2,369	4.96	1	2,178	5.52
7500	Utilities	14	4,283	8.97	5	4,093	10.38
8300	Banks	9	2,901	6.07	6	2,776	7.04
8500	Insurance	3	1,224	2.56	1	1,153	2.92
8600	Real Estate	11	536	1.12	1	260	0.66
8700	Financial Services	33	7,496	15.69	8	6,259	15.87
9500	Technology	26	1,951	4.09	2	1,313	3.33
Totals		288	47,760	100.00	60	39,439	100.00

ICB Supersector Breakdown

ICB Code	ICB Supersector	FTSE Italia Small Cap			FTSE AIM Italia		
		No. of Cons	Net MCap (EURm)	Wgt %	No. of Cons	Net MCap (EURm)	Wgt %
0500	Oil & Gas	1	8	0.14	4	13	0.47
1300	Chemicals	2	153	2.63	3	256	9.39
1700	Basic Resources	1	42	0.73	1	4	0.15
2300	Construction & Materials	4	112	1.92	4	48	1.76
2700	Industrial Goods & Services	26	1,794	30.81	20	271	9.95
3300	Automobiles & Parts	4	216	3.71	2	19	0.71
3500	Food & Beverage	6	182	3.12	4	211	7.72
3700	Personal & Household Goods	15	793	13.62	11	128	4.70
4500	Health Care	4	292	5.01	7	223	8.18
5300	Retail	5	305	5.25	5	37	1.35
5500	Media	10	245	4.21	15	116	4.27
5700	Travel & Leisure	5	273	4.69	5	24	0.89
6500	Telecommunications	2	176	3.03	1	15	0.54
7500	Utilities	4	150	2.57	5	40	1.48
8300	Banks	3	125	2.15	-	-	-
8500	Insurance	-	-	-	2	71	2.59
8600	Real Estate	9	273	4.69	2	10	0.38
8700	Financial Services	9	262	4.50	18	995	36.50
9500	Technology	11	421	7.23	16	245	8.97
Totals		121	5,822	100.00	125	2,727	100.00

Index Characteristics

Attributes	FTSE Italia PIR PMI All	FTSE Italia Mid Cap	FTSE Italia Small Cap	FTSE AIM Italia
Number of constituents	288	60	121	125
Dividend Yield %	3.12	3.27	3.04	0.80
Constituent (Wgt %)				
Average	0.35	1.67	0.83	0.80
Largest	4.56	5.52	4.66	7.39
Median	0.06	1.18	0.51	0.28
Top 10 Holdings (Wgt %)	32.32	39.14	30.96	42.28

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