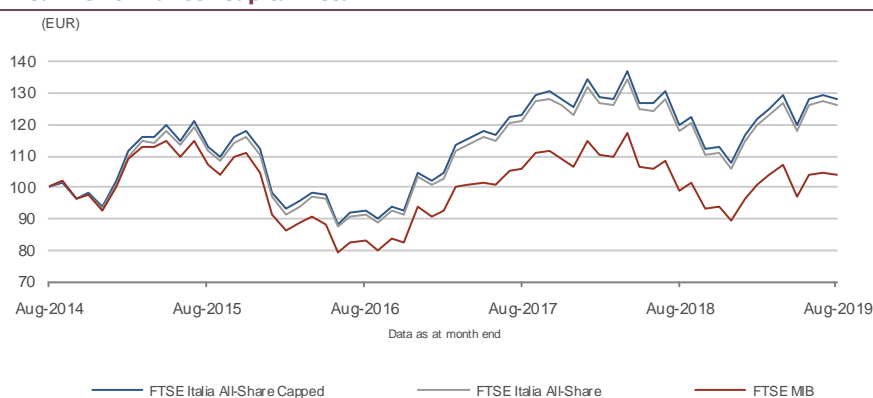


FTSE Italia All-Share Capped Index

Data as at: 30 August 2019

The FTSE Italia All-Share Capped Index comprises all the constituents from the FTSE MIB, FTSE Italia Mid Cap and FTSE Italia Small Cap indices, and captures approximately 95% of the domestic market capitalisation. This provides investors with a comprehensive and complementary set of indices with which to measure the performance of the major capital and industry segments of the Italian market. The index is designed using FTSE's best practice rules-based framework, which is attractive to a broad range of investors and intermediaries seeking to develop investment products. As such, the index represents a standard, transparent basis for investors, to assess, measure and gain access to the Italian equity market.

5-Year Performance -Capital Return



Performance and Volatility - Capital Return

Index (EUR)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE Italia All-Share Capped	6.5	2.0	15.1	2.7	25.1	8.8	7.7	1.7	16.6	14.9	18.4
FTSE Italia All-Share	6.8	2.2	15.0	3.1	24.7	6.8	7.6	1.3	16.6	14.9	18.3
FTSE MIB	7.7	3.2	16.4	5.2	25.8	4.3	8.0	0.8	17.3	15.4	18.7

* 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 - Capital Return

Index % (EUR)	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
FTSE Italia All-Share Capped	23.1	-8.8	-24.9	8.7	20.4	0.0	16.5	-10.0	15.9	-16.9
FTSE Italia All-Share	19.2	-11.5	-24.3	8.4	17.6	-0.3	15.4	-9.9	15.5	-16.7
FTSE MIB	19.5	-13.2	-25.2	7.8	16.6	0.2	12.7	-10.2	13.6	-16.1

Return/Risk Ratio and Drawdown - Capital Return

Index (EUR)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Italia All-Share Capped	0.1	0.5	0.1	0.0	-17.2	-26.3	-35.4	-45.2
FTSE Italia All-Share	0.1	0.5	0.1	0.0	-17.0	-26.2	-35.3	-46.3
FTSE MIB	0.2	0.5	0.0	0.0	-16.6	-26.4	-37.2	-49.4

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

Drawdown - based on daily data

FEATURES

Coverage

The FTSE Italia All-Share Capped Index consists of stocks listed on the MTA and MIV markets of Borsa Italiana (BIT) that meet minimum size and liquidity criteria.

Objective

The index measures the performance of the major capital and industry segments of the Italian market and is UCITS compliant. It is 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.

Capping

Constituents are capped in order to match with UCITS concentration rules, to avoid single constituents weights exceeding 10% and the sum of all constituents above 5% exceeding 40%.

Eligibility

Secondary lines are not eligible for inclusion. Foreign shares are not eligible for inclusion in the FTSE Italia Mid Cap and FTSE Italia Small Cap indices.

Transparency

The indices use a transparent, rules-based construction process. Index Rules are freely available on the FTSE website.

Availability

The index is calculated based on price and total return methodologies, both real time and end-of-day.

Industry Classification Benchmark

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

Top 10 Constituents

Constituent	ICB Sector	Net MCap (EURm)	Wgt %
Enel	Electricity	38,497	10.56
Eni	Oil & Gas Producers	34,198	9.38
Intesa Sanpaolo	Banks	29,790	8.17
Unicredit	Banks	22,468	6.16
Generali	Nonlife Insurance	21,128	5.80
Ferrari NV	Automobiles & Parts	17,789	4.88
Fiat Chrysler Automobiles NV	Automobiles & Parts	13,025	3.57
Atlantia	Industrial Transportation	11,778	3.23
Snam	Oil Equipment Services & Distribution	10,481	2.88
STMicroelectronics	Technology Hardware & Equipment	10,338	2.84
Totals		209,492	57.48

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (EURm)	Wgt %
0500	Oil & Gas	6	48,223	13.23
1300	Chemicals	3	521	0.14
1700	Basic Resources	2	4,672	1.28
2300	Construction & Materials	8	2,347	0.64
2700	Industrial Goods & Services	45	44,465	12.20
3300	Automobiles & Parts	10	35,051	9.62
3500	Food & Beverage	7	4,900	1.34
3700	Personal & Household Goods	22	12,083	3.32
4500	Health Care	7	9,245	2.54
5300	Retail	7	1,086	0.30
5500	Media	15	2,001	0.55
5700	Travel & Leisure	7	1,920	0.53
6500	Telecommunications	4	7,505	2.06
7500	Utilities	14	59,096	16.22
8300	Banks	16	73,619	20.20
8500	Insurance	5	30,248	8.30
8600	Real Estate	10	533	0.15
8700	Financial Services	19	14,856	4.08
9500	Technology	14	12,072	3.31
Totals		221	364,444	100.00

Index Characteristics

Attributes	FTSE Italia All-Share Capped	FTSE Italia All-Share	FTSE MIB
Number of constituents	221	221	40
Net MCap (EURm)	364,444	377,174	331,883
Dividend Yield %	3.71	3.73	3.80
Constituent Sizes (Net MCap EURm)			
Average	1,649	1,707	8,297
Largest	38,497	51,228	51,228
Smallest	0	0	539
Median	124	124	4,542
Weight of Largest Constituent (%)	10.56	13.58	15.44
Top 10 Holdings (% Index MCap)	57.48	58.92	66.96

INFORMATION**Index Universe**

All stocks listed on BIT's MTA and MIV markets

Index Launch

21 December 2009

Base Date

19 December 2008

Base Value

20,000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day and real-time indices available

End-of-Day Distribution

Via FTP and email

Currency

EUR

Review Dates

Quarterly in March, June, September, December

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