

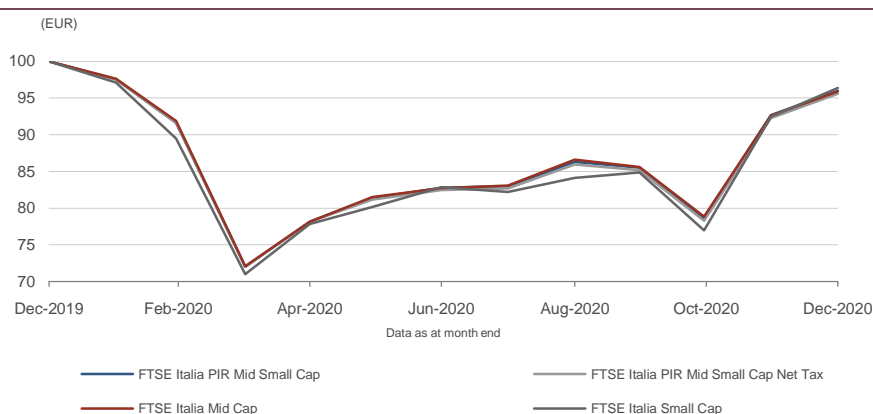
FTSE Italia PIR Mid Small Cap Index

Data as at: 31 December 2020

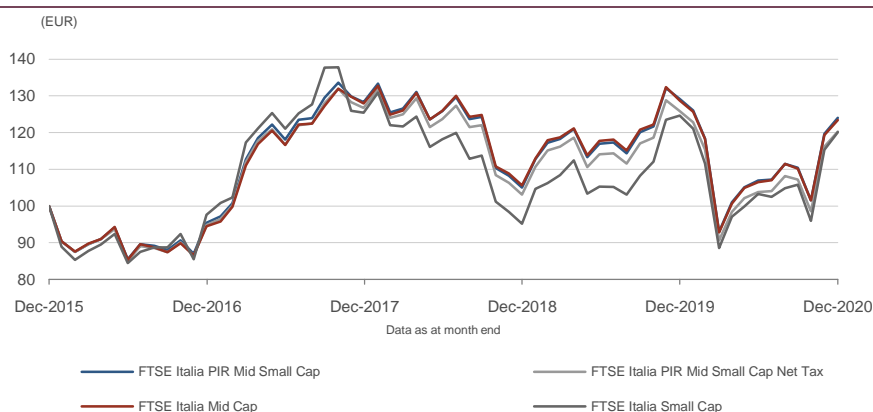
The FTSE Italia PIR Mid Small Cap Index comprises all constituents in the FTSE Italia Mid Cap Index and FTSE Italia Small Cap Index. The index is designed to reflect the requirements of Italy's law on tax-advantaged personal savings plan "Piani Individuali di Risparmio" (PIR). Price, total return, and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

The index is capped on a quarterly basis to comply with UCITS and PIR Law requirements.

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 Mid Small Cap	12.2	16.0	-4.0	-4.0	-3.3	24.0	-1.1	4.4	26.8	22.5	21.1
FTSE Italia PIR Mid Small Cap Net Tax	12.2	15.9	-4.4	-4.4	-5.1	20.3	-1.7	3.8	26.7	22.5	21.2
FTSE Italia Mid Cap	12.0	15.9	-4.1	-4.1	-3.5	23.5	-1.2	4.3	27.1	22.6	21.0
FTSE Italia Small Cap	13.6	16.3	-3.6	-3.6	-4.2	20.1	-1.4	3.7	26.3	23.3	23.5

* 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)	2016	2017	2018	2019	2020
FTSE Italia PIR Mid Small Cap	-4.6	34.4	-18.1	23.0	-4.0
FTSE Italia PIR Mid Small Cap Net Tax	-5.2	33.7	-18.6	22.1	-4.4
FTSE Italia Mid Cap	-5.5	35.5	-17.5	21.9	-4.1
FTSE Italia Small Cap	-2.3	28.5	-24.1	31.0	-3.6

Return/Risk Ratio and Drawdown - Total Return

Index (EUR)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Italia PIR Mid Small Cap	-0.2	-0.1	0.2	-	-38.8	-39.2	-39.2	-
FTSE Italia PIR Mid Small Cap Net Tax	-0.2	-0.1	0.2	-	-38.8	-40.1	-40.1	-
FTSE Italia Mid Cap	-0.2	-0.1	0.2	0.4	-39.0	-39.0	-39.0	-39.5
FTSE Italia Small Cap	-0.2	-0.1	0.2	0.1	-39.3	-42.3	-44.0	-44.0

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 %
Reply	Software & Computer Services	2,147	4.87
De' Longhi	Household Goods & Home Construction	1,641	3.72
Brembo	Automobiles & Parts	1,568	3.55
Cerved Group	Support Services	1,396	3.16
Iren	Gas Water & Multiutilities	1,349	3.06
Erg	Electricity	1,283	2.91
ASTM	Industrial Transportation	1,257	2.85
Brunello Cucinelli	Personal Goods	1,190	2.70
Technogym	Leisure Goods	1,118	2.53
UnipolSai	Nonlife Insurance	1,079	2.45
Totals		14,027	31.79

INFORMATION**Index Universe**

FTSE Italia Mid Cap Index and FTSE Italia Small Cap Indexes

Index Launch

6 June 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

ICB Supersector Breakdown

ICB Code	ICB Supersector	FTSE Italia PIR Mid Small Cap			FTSE Italia Mid Cap			FTSE Italia Small Cap		
		No. of Cons	Net MCap (EURm)	Wgt %	No. of Cons	Net MCap (EURm)	Wgt %	No. of Cons	Net MCap (EURm)	Wgt %
0500	Oil & Gas	2	335	0.76	1	328	0.86	1	7	0.11
1300	Chemicals	5	1,821	4.13	2	1,576	4.15	3	245	3.98
1700	Basic Resources	2	85	0.19	-	-	-	2	85	1.38
2300	Construction & Materials	11	1,831	4.15	3	1,340	3.53	8	491	7.97
2700	Industrial Goods & Services	37	7,772	17.61	12	6,309	16.62	25	1,462	23.75
3300	Automobiles & Parts	6	2,185	4.95	2	2,013	5.30	4	172	2.79
3500	Food & Beverage	8	566	1.28	2	339	0.89	6	226	3.68
3700	Personal & Household Goods	22	6,420	14.55	7	5,740	15.12	15	680	11.05
4500	Health Care	3	187	0.42	1	135	0.36	2	52	0.85
5300	Retail	7	1,102	2.50	1	554	1.46	6	548	8.90
5500	Media	12	1,618	3.67	2	1,162	3.06	10	456	7.41
5700	Travel & Leisure	6	1,210	2.74	2	1,070	2.82	4	140	2.28
6500	Telecommunications	2	231	0.52	-	-	-	2	231	3.75
7500	Utilities	8	4,614	10.46	6	4,495	11.84	2	119	1.94
8300	Banks	8	3,097	7.02	5	2,936	7.73	3	161	2.62
8500	Insurance	2	1,615	3.66	2	1,615	4.25	-	-	-
8600	Real Estate	9	458	1.04	1	235	0.62	8	223	3.63
8700	Financial Services	15	5,102	11.56	8	4,936	13.00	7	166	2.70
9500	Technology	15	3,880	8.79	3	3,189	8.40	12	691	11.23
Totals		180	44,130	100.00	60	37,972	100.00	120	6,158	100.00

Index Characteristics

Attributes	FTSE Italia PIR Mid Small Cap	FTSE Italia Mid Cap	FTSE Italia Small Cap
Number of constituents	180	60	120
Constituent (Wgt %)			
Average	0.56	1.67	0.83
Largest	4.87	5.65	4.47
Median	0.17	1.36	0.54
Top 10 Holdings (Wgt %)	31.80	36.93	28.82

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