

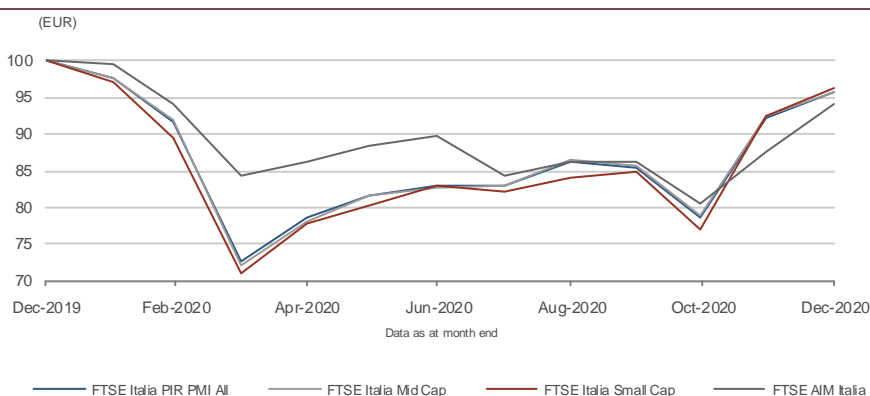
FTSE Italia PIR PMI All Index

Data as at: 31 December 2020

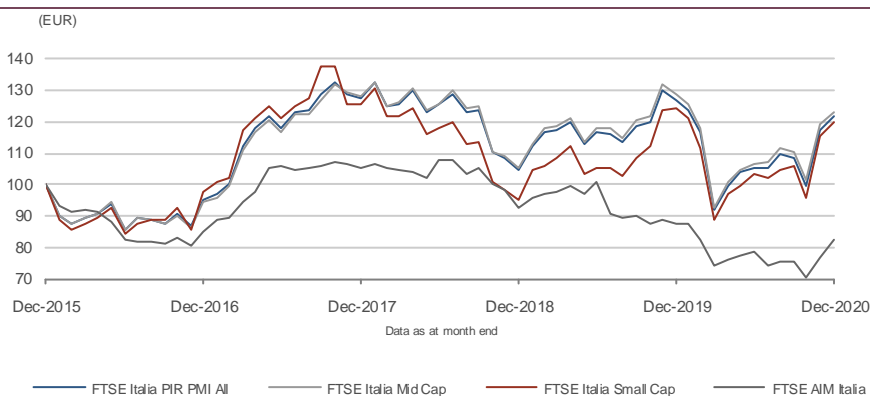
The FTSE Italia PIR PMI All Index comprises all constituents in the FTSE Italia Mid Cap Index, FTSE Italia Small Cap Index and FTSE AIM Italia Index. The index is designed to reflect the requirements of Italy's law on tax-advantaged personal savings plan "Piani Individuali di Risparmio" (PIR). Price, 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 PMI All	12.1	15.4	-4.2	-4.2	-4.5	21.8	-1.5	4.0	26.1	21.9	20.7	
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	
FTSE AIM Italia	9.3	5.0	-5.8	-5.8	-21.3	-17.3	-7.7	-3.7	15.9	14.3	13.7	

* 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

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.

Year-on-Year Performance - Total Return

Index % (EUR)	2016	2017	2018	2019	2020
FTSE Italia PIR PMI All	-4.8	34.0	-17.7	21.0	-4.2
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
FTSE AIM Italia	-14.8	23.3	-11.5	-5.5	-5.8

Return/Risk Ratio and Drawdown - Total Return

Index (EUR)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Italia PIR PMI All	-0.2	-0.1	0.2	-	-38.1	-39.2	-39.2	-
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
FTSE AIM Italia	-0.4	-0.5	-0.3	-	-24.5	-38.6	-38.6	-

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 %
Reply	Software & Computer Services	2,147	4.66
De' Longhi	Household Goods & Home Construction	1,641	3.56
Brembo	Automobiles & Parts	1,568	3.40
Cerved Group	Support Services	1,396	3.03
Iren	Gas Water & Multiutilities	1,349	2.93
Erg	Electricity	1,283	2.78
ASTM	Industrial Transportation	1,257	2.73
Brunello Cucinelli	Personal Goods	1,190	2.58
Technogym	Leisure Goods	1,118	2.43
UnipolSai	Nonlife Insurance	1,079	2.34
Totals		14,027	30.42

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	380	0.82	1	328	0.86
1300	Chemicals	6	1,860	4.03	2	1,576	4.15
1700	Basic Resources	2	85	0.18	-	-	-
2300	Construction & Materials	14	1,932	4.19	3	1,340	3.53
2700	Industrial Goods & Services	59	8,062	17.49	12	6,309	16.62
3300	Automobiles & Parts	8	2,206	4.78	2	2,013	5.30
3500	Food & Beverage	12	761	1.65	2	339	0.89
3700	Personal & Household Goods	36	6,572	14.25	7	5,740	15.12
4500	Health Care	9	421	0.91	1	135	0.36
5300	Retail	12	1,159	2.51	1	554	1.46
5500	Media	26	1,696	3.68	2	1,162	3.06
5700	Travel & Leisure	12	1,225	2.66	2	1,070	2.82
6500	Telecommunications	3	285	0.62	-	-	-
7500	Utilities	12	4,645	10.08	6	4,495	11.84
8300	Banks	8	3,097	6.72	5	2,936	7.73
8500	Insurance	4	1,687	3.66	2	1,615	4.25
8600	Real Estate	12	480	1.04	1	235	0.62
8700	Financial Services	25	5,188	11.25	8	4,936	13.00
9500	Technology	39	4,364	9.46	3	3,189	8.40
Totals		306	46,107	100.00	60	37,972	100.00

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 Small Cap			FTSE AIM Italia		
		No. of Cons	Net MCap (EURm)	Wgt %	No. of Cons	Net MCap (EURm)	Wgt %
0500	Oil & Gas	1	7	0.11	5	45	2.28
1300	Chemicals	3	245	3.98	1	39	1.98
1700	Basic Resources	2	85	1.38	-	-	-
2300	Construction & Materials	8	491	7.97	3	101	5.06
2700	Industrial Goods & Services	25	1,462	23.75	23	294	14.73
3300	Automobiles & Parts	4	172	2.79	2	21	1.04
3500	Food & Beverage	6	226	3.68	4	195	9.79
3700	Personal & Household Goods	15	680	11.05	14	152	7.60
4500	Health Care	2	52	0.85	6	234	11.73
5300	Retail	6	548	8.90	5	57	2.87
5500	Media	10	456	7.41	15	81	4.06
5700	Travel & Leisure	4	140	2.28	6	15	0.76
6500	Telecommunications	2	231	3.75	1	54	2.72
7500	Utilities	2	119	1.94	5	41	2.08
8300	Banks	3	161	2.62	-	-	-
8500	Insurance	-	-	-	2	72	3.59
8600	Real Estate	8	223	3.63	3	22	1.12
8700	Financial Services	7	166	2.70	10	87	4.34
9500	Technology	12	691	11.23	24	484	24.26
Totals		120	6,158	100.00	129	1,994	100.00

Index Characteristics

Attributes	FTSE Italia PIR PMI All	FTSE Italia Mid Cap	FTSE Italia Small Cap	FTSE AIM Italia
Number of constituents	306	60	120	129
Constituent (Wgt %)				
Average	0.33	1.67	0.83	0.78
Largest	4.66	5.65	4.47	9.57
Median	0.04	1.36	0.54	0.29
Top 10 Holdings (Wgt %)	30.44	36.93	28.82	49.24

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