

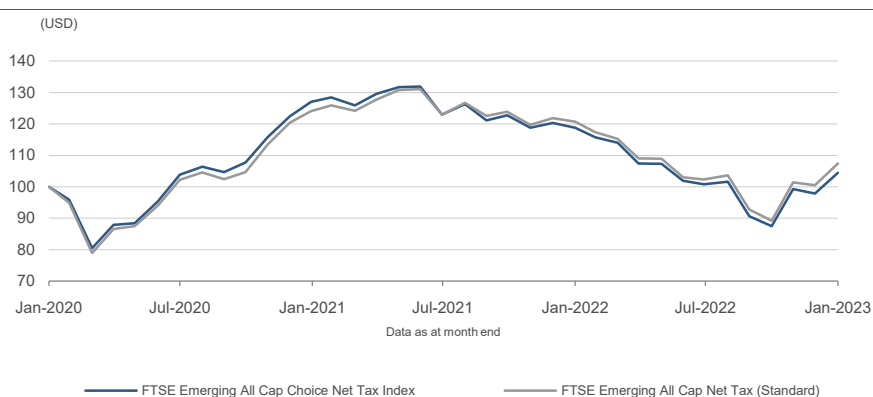
FTSE Emerging All Cap Choice Net Tax Index

Data as at: 31 January 2023

The FTSE Emerging All Cap Choice Index measures the performance of the FTSE Emerging All Cap Index after excluding companies involved in Non-Renewable Energy (Nuclear Power, Fossil Fuels), Vice Products (Adult Entertainment, Alcohol, Gambling, Tobacco), Weapons (Civilian Firearms, Controversial Military Weapons, Conventional Military Weapons). Companies are also excluded based on Controversial Conduct.

The index is part of the FTSE Global Choice Index Series, which is designed to help investors align their values with their investment choices by selecting companies based on their conduct or products in specific Sectors.

3-Year Performance - Total Return



Performance and Volatility - Total Return

Index (USD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE Emerging All Cap Choice Net Tax Index	19.5	3.7	6.8	-12.1	4.5	-5.1	1.5	-1.0	19.2	21.4	18.1
FTSE Emerging All Cap Net Tax (Standard)	20.4	5.0	6.9	-11.0	7.4	-2.4	2.4	-0.5	19.0	21.4	18.2

* 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 % (USD)	2018	2019	2020	2021	2022
FTSE Emerging All Cap Choice Net Tax Index	-15.7	21.7	17.4	-1.7	-18.7
FTSE Emerging All Cap Net Tax (Standard)	-13.9	19.8	15.1	1.2	-17.5

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Emerging All Cap Choice Net Tax Index	-0.6	0.0	-0.1	-	-29.0	-37.0	-37.0	-
FTSE Emerging All Cap Net Tax (Standard)	-0.6	0.1	0.0	0.2	-28.6	-34.1	-35.2	-36.2

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

Drawdown - based on daily 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 selected and weighted to ensure that the index is investable.

Liquidity

Stocks are screened to ensure that the index is tradable.

Transparency

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 and end of day.

Industry Classification Benchmark (ICB)

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

Top 10 Constituents

Constituent	Country	ICB Sector	Net MCap (USDm)	Wgt %
Taiwan Semiconductor Manufacturing	Taiwan	Technology Hardware and Equipment	417,250	7.46
Alibaba Group Holding (P Chip)	China	Retailers	206,334	3.69
Meituan Dianping (P Chip)	China	Software and Computer Services	91,430	1.63
JD.com (P Chip)	China	Retailers	69,837	1.25
Infosys	India	Software and Computer Services	66,473	1.19
China Construction Bank (H)	China	Banks	60,498	1.08
Housing Development Finance	India	Finance and Credit Services	56,116	1.00
Ping An Insurance (H)	China	Life Insurance	46,166	0.82
Al Rajhi Banking & Investment Corp	Saudi Arabia	Banks	42,824	0.77
Industrial and Commercial Bank of China (H)	China	Banks	42,099	0.75
Totals			1,099,027	19.64

Country Breakdown

Country	FTSE Emerging All Cap Choice Net Tax Index		FTSE Emerging All Cap Net Tax (Standard)		Diff %
	No. of Cons	Wgt %	No. of Cons	Wgt %	
Brazil	137	4.32	169	6.08	-1.77
Chile	22	0.68	30	0.69	-0.01
China	1436	33.75	1698	35.22	-1.47
Colombia	7	0.18	9	0.18	-0.01
Czech Rep.	2	0.07	5	0.15	-0.08
Egypt	6	0.10	10	0.11	-0.01
Greece	18	0.35	24	0.41	-0.06
Hungary	4	0.19	5	0.19	0.00
Iceland	13	0.10	14	0.08	0.02
India	355	13.95	424	16.04	-2.09
Indonesia	59	2.23	76	2.09	0.14
Kuwait	19	1.23	19	0.97	0.26
Malaysia	69	2.06	87	1.96	0.09
Mexico	46	3.31	50	2.89	0.42
Pakistan	9	0.02	17	0.04	-0.02
Philippines	28	0.82	41	0.83	-0.01
Qatar	19	1.21	22	1.04	0.18
Romania	4	0.06	6	0.08	-0.02
Saudi Arabia	80	4.28	86	4.22	0.06
South Africa	81	4.09	92	3.96	0.13
Taiwan	467	21.33	479	17.17	4.16
Thailand	106	3.01	133	3.12	-0.11
Turkey	73	0.90	97	0.98	-0.08
UAE	24	1.75	29	1.50	0.25
Totals	3084	100.00	3622	100.00	

INFORMATION

Index Universe

FTSE Emerging All Cap Index

Index Launch

19 February 2020

Base Date

20 March 2015

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day index available

End-of-Day Distribution

Via FTP and email

Currency

USD

Review Dates

Quarterly in March, June, September, December

ICB Supersector Breakdown

ICB Code	ICB Supersector	FTSE Emerging All Cap Choice Net Tax Index		FTSE Emerging All Cap Net Tax (Standard)		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
1010	Technology	437	21.23	465	22.65	-1.43
1510	Telecommunications	125	4.74	130	3.99	0.75
2010	Health Care	296	5.62	307	4.48	1.14
3010	Banks	198	17.99	200	14.24	3.75
3020	Financial Services	153	4.50	158	3.65	0.85
3030	Insurance	55	3.46	56	2.75	0.71
3510	Real Estate	209	3.69	224	3.12	0.58
4010	Automobiles and Parts	94	2.84	104	2.78	0.06
4020	Consumer Products and Services	180	4.17	190	3.36	0.81
4030	Media	37	0.32	37	0.25	0.07
4040	Retailers	80	6.91	82	5.47	1.44
4050	Travel and Leisure	63	1.98	74	1.74	0.24
4510	Food Beverage and Tobacco	145	3.49	197	4.46	-0.97
4520	Personal Care Drug and Grocery Stores	56	2.39	58	1.90	0.49
5010	Construction and Materials	123	1.71	160	2.22	-0.52
5020	Industrial Goods and Services	372	6.24	450	6.02	0.21
5510	Basic Resources	173	3.45	222	5.07	-1.63
5520	Chemicals	175	3.08	200	2.99	0.08
6010	Energy	29	0.48	137	5.67	-5.19
6510	Utilities	84	1.71	171	3.18	-1.47
Totals		3084	100.00	3622	100.00	

Index Characteristics

Attributes	FTSE Emerging All Cap Choice Net Tax Index	FTSE Emerging All Cap Net Tax (Standard)
Number of constituents	3084	3622
Net MCap (USDm)	5,596,311	7,076,598
Dividend Yield %	2.56	3.05
Constituent Sizes (Net MCap USDm)		
Average	1,815	1,954
Largest	417,250	417,250
Smallest	25	25
Median	450	464
Weight of Largest Constituent (%)	7.46	5.90
Top 10 Holdings (% Index MCap)	19.64	20.19

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