

FTSE Environmental Technology Index Series

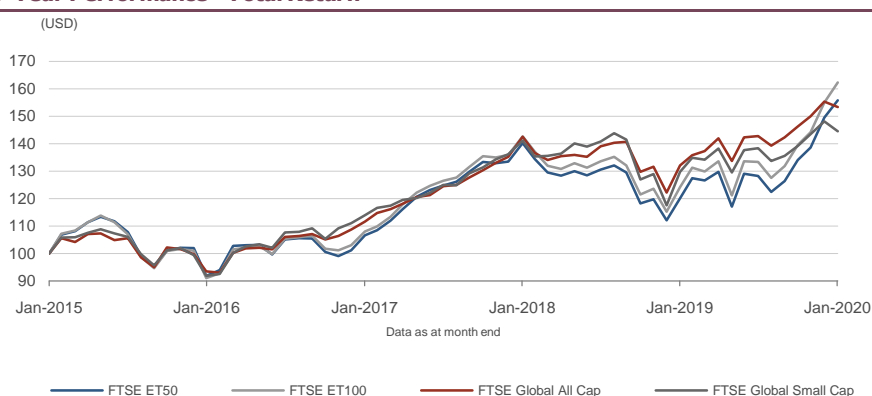
Data as at: 31 January 2020

The FTSE Environmental Technology Index Series measures the performance of companies globally whose core business is in the development and deployment of environmental technologies as defined by the FTSE Environmental Markets Classification System (EMCS). These include Renewable & Alternative Energy, Energy Efficiency, Water Infrastructure & Technology, Waste Management & Technologies, Pollution Control, Environmental Support Services, and Food, Agriculture & Forestry. Forming part of the overall FTSE Environmental Markets Index Series, the FTSE Environmental Technology Index Series requires companies to have at least 50% of their business derived from environmental markets and technologies (as opposed to at least 20% for the FTSE Environmental Opportunities Index Series).

The FTSE Environmental Markets Index Series has been developed in collaboration with Impax Asset Management and under the direction of the independent FTSE Environmental Markets Committee, providing investors with a robust set of Environmental Markets tools.

The FTSE Environmental Technologies Index Series includes the FTSE ET50 Index and the FTSE ET100 Index, which, respectively, comprise the 50 and 100 largest pure play environmental technology companies globally, by full market capitalisation. The indices are designed to measure the performance of companies that have a core business in the development and operation of environmental technologies.

5-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 ET50	16.2	21.4	4.2	29.7	46.0	55.8	13.5	9.3	13.6	15.6	15.3
FTSE ET100	16.3	21.7	4.8	30.8	50.3	62.3	14.5	10.2	13.0	15.3	15.2
FTSE Global All Cap	4.8	7.4	-1.3	16.1	37.4	53.4	11.2	8.9	9.3	10.9	11.8
FTSE Global Small Cap	3.8	4.4	-2.5	11.3	26.8	44.5	8.2	7.6	10.3	12.3	13.1

* 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

Coverage

The FTSE Environmental Technology Index Series features within the overall FTSE Environmental Markets Index Series.

Objective

The indices are 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.

Liquidity

Stocks are screened to ensure that the index is tradable.

Transparency

Index rules are freely available on the FTSE website.

Availability

The indices are 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.

Year-on-Year Performance - Total Return

Index % (USD)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
FTSE ET50	-5.2	-27.9	5.8	44.6	-1.2	0.4	-0.8	32.0	-16.0	33.3
FTSE ET100	3.6	-25.0	8.2	44.1	-2.0	-0.8	1.9	31.9	-15.2	34.4
FTSE Global All Cap	14.8	-7.6	17.2	23.9	4.5	-1.7	9.0	24.4	-9.6	27.1
FTSE Global Small Cap	26.8	-10.4	17.8	28.0	2.5	-2.0	11.8	22.6	-13.7	26.0

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE ET50	2.1	0.9	0.6	0.3	-12.1	-24.3	-26.7	-40.2
FTSE ET100	2.3	0.9	0.7	0.4	-11.4	-23.7	-27.2	-37.5
FTSE Global All Cap	1.7	1.1	0.8	0.7	-6.2	-19.3	-19.3	-23.4
FTSE Global Small Cap	1.1	0.7	0.6	0.7	-6.7	-22.3	-22.3	-27.1

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

1-Year Correlation - Total Return

	FTSE ET50	FTSE ET100	FTSE Global All Cap	FTSE Global Small Cap
FTSE ET50	1.000	0.995	0.834	0.821
FTSE ET100		1.000	0.840	0.836
FTSE Global All Cap			1.000	0.966
FTSE Global Small Cap				1.000

Top 5 Constituents - ET50 Index

Constituent	Country	ICB Sector	Net MCap (USDm)	Wgt %
Tesla	USA	Automobiles & Parts	60,803	16.69
Legrand	France	Electronic & Electrical Equipment	21,394	5.87
Orsted	Denmark	Gas Water & Multiutilities	20,553	5.64
Vestas Wind Systems	Denmark	Alternative Energy	19,706	5.41
Xylem Inc.	USA	Industrial Engineering	14,586	4.00
Totals			137,041	37.61

INFORMATION**Index Universe**

All pure play environmental technology companies globally, as defined as eligible in the index Ground Rules

Base Date

ET50 - 14 December 2007

ET100 - 16 November 2007

Base Value

ET50 - 276.98

ET100 - 1000.00

Investability Screen

Free-float adjusted and liquidity screened

Index Calculation

Real-time and end-of-day indices available

End-of-Day Distribution

Via FTP and email

Currency

USD, EUR, GBP, JPY

Review Dates

Semi-annually in June and December

Country Breakdown

Country	FTSE ET50			FTSE ET100		
	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Australia	1	1,374	0.38	3	4,941	1.03
Austria	-	-	-	1	1,050	0.22
Belgium	1	9,439	2.59	1	9,439	1.98
Canada	-	-	-	1	1,791	0.37
China	7	16,749	4.60	10	19,969	4.18
Denmark	4	52,633	14.45	5	53,662	11.23
Finland	-	-	-	1	1,333	0.28
France	1	21,394	5.87	2	22,109	4.63
Germany	2	6,215	1.71	6	9,232	1.93
Hong Kong	1	2,394	0.66	2	2,694	0.56
Ireland	1	9,255	2.54	1	9,255	1.94
Japan	2	15,398	4.23	8	29,952	6.27
Korea	1	12,122	3.33	1	12,122	2.54
Netherlands	-	-	-	2	6,243	1.31
Norway	1	3,221	0.88	2	4,782	1.00
Portugal	1	2,018	0.55	1	2,018	0.42
Spain	2	5,912	1.62	2	5,912	1.24
Sweden	1	5,187	1.42	1	5,187	1.09
Switzerland	-	-	-	5	10,847	2.27
Taiwan	-	-	-	3	4,958	1.04
Thailand	1	2,301	0.63	1	2,301	0.48
UK	3	20,861	5.73	3	20,861	4.37
USA	20	177,863	48.82	38	237,078	49.63
Totals	50	364,336	100.00	100	477,738	100.00

ICB Industry Breakdown

ICB Code	ICB Industry	FTSE ET50			FTSE ET100		
		No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
0001	Oil & Gas	8	43,686	11.99	13	49,866	10.44
1000	Basic Materials	4	18,463	5.07	7	22,041	4.61
2000	Industrials	29	184,005	50.50	54	232,482	48.66
3000	Consumer Goods	2	72,936	20.02	9	108,695	22.75
4000	Health Care	1	10,894	2.99	1	10,894	2.28
7000	Utilities	4	27,991	7.68	11	39,349	8.24
8000	Financials	-	-	-	1	2,140	0.45
9000	Technology	2	6,362	1.75	4	12,271	2.57
Totals		50	364,336	100.00	100	477,738	100.00

Index Characteristics

Attributes	FTSE ET50	FTSE ET100
Number of constituents	50	100
Net MCap (USDm)	364,336	477,738
Dividend Yield %	0.98	1.14
Constituent Sizes (Net MCap USDm)		
Average	7,287	4,777
Largest	60,803	79,983
Smallest	694	152
Median	4,819	2,655
Weight of Largest Constituent (%)	16.69	16.74
Top 10 Holdings (% Index MCap)	52.78	44.26

About Impax Asset Management

Impax Asset Management is an award winning, leading investment manager dedicated to investing in the opportunities created by the scarcity of natural resources and the growing demand for cleaner, more efficient products and services, through both listed and private equity strategies.

Impax's listed equity funds seek out mis-priced companies that are set to benefit from the long-term trends of changing demographics, urbanisation, rising consumption, and the resultant increases in resource scarcity. Investment is focused on a small number of deeply researched global equity strategies across alternative energy, energy efficiency, water, waste, food and agriculture related markets.

Impax's private equity infrastructure funds follow an operationally focused, value-add strategy, investing in renewable power generation and related assets throughout Europe. The Climate Property Fund focuses on developing sustainable and energy efficient commercial property, primarily in the UK, adding synergistically to Impax's wider real asset investment strategy within private markets.



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