

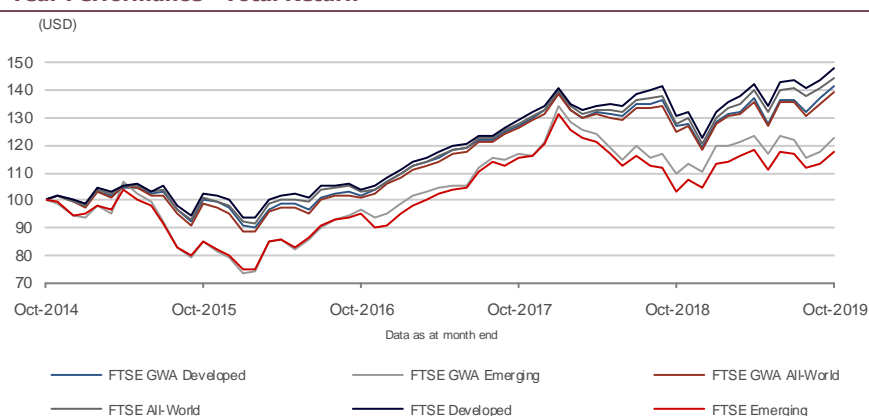
FTSE GWA Index Series

Data as at: 31 October 2019

The FTSE GWA Index Series provides investors with an alternatively weighted complement to the market cap weighted index. Constituents are weighted according to the company's ability to create shareholder wealth, measured by net profit, cash flow and book value*.

* From the March 2013 rebalance, the Book Value wealth proxy has evolved to better reflect the wealth creating assets of the company. See the Ground Rules for more information.

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 GWA Developed	3.4	3.1	19.0	11.5	39.1	41.3	11.6	7.2	11.6	10.8	12.3
FTSE GWA Emerging	0.4	-0.5	11.2	11.6	26.9	22.7	8.3	4.2	11.7	13.9	16.4
FTSE GWA All-World	3.0	2.7	18.1	11.5	38.0	39.7	11.3	6.9	11.2	10.9	12.4
FTSE All-World	2.7	3.3	19.8	13.2	40.0	44.8	11.9	7.7	11.5	10.7	11.7
FTSE Developed	2.9	3.8	20.7	13.1	41.9	47.9	12.4	8.1	11.9	10.7	11.7
FTSE Emerging	0.8	-0.6	12.4	14.0	24.2	17.9	7.5	3.3	12.0	14.2	15.3

* 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)	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
FTSE GWA Developed	40.4	10.7	-8.9	18.9	26.5	4.2	-2.7	10.0	24.0	-10.5
FTSE GWA Emerging	92.5	18.2	-19.6	17.2	-4.6	-0.2	-15.8	19.3	28.1	-9.2
FTSE GWA All-World	45.9	11.5	-10.2	18.7	22.7	3.8	-4.1	10.9	24.5	-10.2
FTSE All-World	36.2	13.2	-7.3	17.1	23.3	4.8	-1.7	8.6	24.6	-9.1
FTSE Developed	31.4	12.3	-5.5	17.0	26.8	5.1	-0.3	8.2	23.9	-8.6
FTSE Emerging	82.6	19.8	-19.0	17.9	-3.5	1.6	-15.2	13.5	32.5	-13.0

FEATURES

Coverage

Global based on FTSE Developed and FTSE Emerging universes. UK based on FTSE All-Share universe.

Objective

The indices are designed for the creation of index tracking funds, derivatives and Exchange Traded Funds (ETFs).

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

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

Availability

The indices are calculated based on price and total return methodologies.

Industry Classification Benchmark

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

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE GWA Developed	1.0	1.1	0.6	0.6	-12.9	-19.7	-20.0	-24.7
FTSE GWA Emerging	1.0	0.6	0.3	0.2	-10.0	-20.8	-37.6	-39.5
FTSE GWA All-World	1.0	1.1	0.6	0.6	-12.1	-19.6	-21.4	-25.4
FTSE All-World	1.1	1.2	0.7	0.7	-12.6	-19.0	-19.0	-23.0
FTSE Developed	1.1	1.2	0.7	0.8	-13.4	-18.5	-18.5	-22.3
FTSE Emerging	1.1	0.6	0.2	0.3	-9.1	-24.2	-34.9	-35.7

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

Top 10 Constituents - FTSE GWA All-World Index

Constituent	Country	ICB Sector	FTSE GWA All-World (Wgt %)	FTSE All-World (Wgt %)	Diff %
Apple Inc.	USA	Technology Hardware & Equipment	2.03	2.33	-0.30
Microsoft Corp	USA	Software & Computer Services	1.12	2.24	-1.12
JPMorgan Chase & Co	USA	Banks	1.05	0.82	0.23
Samsung Electronics	Korea	Technology Hardware & Equipment	0.87	0.42	0.45
AT&T	USA	Fixed Line Telecommunications	0.82	0.58	0.24
Bank of America	USA	Banks	0.79	0.54	0.25
Berkshire Hathaway B	USA	Nonlife Insurance	0.74	0.58	0.15
Exxon Mobil Corporation	USA	Oil & Gas Producers	0.70	0.59	0.11
Intel Corp	USA	Technology Hardware & Equipment	0.69	0.52	0.17
Johnson & Johnson	USA	Pharmaceuticals & Biotechnology	0.69	0.73	-0.04
Totals			9.50	9.35	

Top 10 Constituents - FTSE GWA Developed Index

Constituent	Country	ICB Sector	FTSE GWA Developed (Wgt %)	FTSE Developed (Wgt %)	Diff %
Apple Inc.	USA	Technology Hardware & Equipment	2.29	2.60	-0.31
Microsoft Corp	USA	Software & Computer Services	1.27	2.51	-1.24
JPMorgan Chase & Co	USA	Banks	1.18	0.92	0.26
Samsung Electronics	Korea	Technology Hardware & Equipment	0.99	0.47	0.52
AT&T	USA	Fixed Line Telecommunications	0.93	0.65	0.28
Bank of America	USA	Banks	0.90	0.61	0.29
Berkshire Hathaway B	USA	Nonlife Insurance	0.83	0.65	0.18
Exxon Mobil Corporation	USA	Oil & Gas Producers	0.79	0.66	0.13
Intel Corp	USA	Technology Hardware & Equipment	0.78	0.58	0.20
Johnson & Johnson	USA	Pharmaceuticals & Biotechnology	0.77	0.81	-0.04
Totals			10.73	10.46	

INFORMATION**Index Universe**

FTSE Developed Indices, FTSE Emerging Indices, FTSE All-Share Index (UK)

Index Series Launch

17 October 2005

Base Date

30 June 2005

Base Value

3000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

Real time for FTSE GWA US Index.

Remaining indices available end of day

End-of-Day Distribution

Via FTP and email

Currency

USD, Yen, Sterling, Euro, Australian dollar

Review Dates

Quarterly in March, June, September, December

History

FTSE GWA Developed: from July 2000

Top 10 Constituents - FTSE GWA Emerging Index

Constituent	Country	ICB Sector	FTSE GWA Emerging (Wgt %)	FTSE Emerging (Wgt %)	Diff %
China Construction Bank (H)	China	Banks	3.60	1.49	2.11
Taiwan Semiconductor Manufacturing	Taiwan	Technology Hardware & Equipment	3.41	4.66	-1.24
Alibaba Group Holding ADS (N Shares)	China	General Retailers	2.44	5.00	-2.56
Industrial and Commercial Bank of China (H)	China	Banks	2.31	1.11	1.19
OAO Gazprom	Russia	Oil & Gas Producers	2.11	0.84	1.27
Tencent Holdings (P Chip)	China	Software & Computer Services	1.88	4.62	-2.74
Lukoil-Holding	Russia	Oil & Gas Producers	1.63	0.82	0.81
Vale SA	Brazil	Industrial Metals & Mining	1.61	0.80	0.81
Bank of China (H)	China	Banks	1.46	0.62	0.84
SBERBANK	Russia	Banks	1.40	0.74	0.65
Totals			21.85	20.70	

ICB Supersector Breakdown

ICB Supersector	FTSE GWA Developed		FTSE Developed			FTSE GWA Emerging		FTSE Emerging		
	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Oil & Gas	85	6.40	85	4.93	1.47	65	12.84	65	8.61	4.24
Chemicals	87	2.53	87	2.25	0.28	74	2.87	74	2.28	0.59
Basic Resources	63	2.43	63	1.50	0.93	128	6.51	128	4.26	2.25
Construction & Materials	77	1.44	77	1.32	0.13	73	2.74	73	2.24	0.51
Industrial Goods & Services	343	11.16	343	12.22	-1.06	266	5.88	266	5.52	0.36
Automobiles & Parts	72	3.98	72	2.13	1.85	62	1.60	62	1.58	0.02
Food & Beverage	103	3.07	104	3.98	-0.91	94	2.46	94	3.62	-1.16
Personal & Household Goods	132	5.21	132	5.44	-0.22	85	1.59	85	2.93	-1.34
Health Care	162	10.64	162	11.91	-1.27	118	1.67	118	2.83	-1.16
Retail	134	4.27	134	6.54	-2.27	81	5.22	81	10.58	-5.36
Media	66	2.15	66	2.16	-0.02	27	0.41	27	0.48	-0.08
Travel & Leisure	102	2.01	102	2.62	-0.61	46	1.06	46	1.27	-0.21
Telecommunications	45	3.65	45	2.68	0.97	48	4.38	48	4.46	-0.08
Utilities	91	2.72	91	3.40	-0.68	97	3.27	97	2.98	0.30
Banks	130	12.85	130	7.92	4.93	148	24.51	148	18.13	6.38
Insurance	96	5.77	96	4.66	1.10	35	3.68	35	4.05	-0.37
Real Estate	120	2.44	120	3.21	-0.77	110	5.05	111	3.60	1.45
Financial Services	108	3.75	108	4.60	-0.85	99	3.27	99	4.20	-0.93
Technology	155	13.54	155	16.53	-2.99	123	10.96	123	16.38	-5.42
Totals	2171	100.00	2172	100.00		1779	100.00	1780	100.00	

Country Breakdown

Country	FTSE GWA Developed		FTSE Developed		Diff %
	No. of Cons	Wgt %	No. of Cons	Wgt %	
Australia	103	2.42	103	2.50	-0.07
Austria	8	0.15	8	0.08	0.07
Belgium	13	0.41	13	0.34	0.07
Canada	57	3.13	57	3.03	0.09
Denmark	22	0.50	22	0.59	-0.09
Finland	15	0.50	15	0.40	0.10
France	87	4.10	87	3.66	0.45
Germany	81	4.11	81	2.98	1.13
Hong Kong	90	1.62	91	1.30	0.32
Ireland	5	0.09	5	0.08	0.01
Israel	27	0.24	27	0.17	0.07
Italy	39	1.24	39	0.87	0.36
Japan	505	11.57	505	8.94	2.64
Korea	138	2.86	138	1.56	1.29
Netherlands	28	1.44	28	1.25	0.19
New Zealand	12	0.06	12	0.10	-0.04
Norway	16	0.28	16	0.23	0.05
Poland	14	0.16	14	0.11	0.04
Portugal	4	0.06	4	0.05	0.01
Singapore	37	0.57	37	0.46	0.11
Spain	28	1.37	28	0.96	0.42
Sweden	45	1.08	45	0.90	0.17
Switzerland	49	2.62	49	3.06	-0.44
UK	129	7.24	129	5.66	1.59
USA	619	52.19	619	60.72	-8.53
Totals	2171	100.00	2172	100.00	

Country Breakdown

Country	FTSE GWA Emerging		FTSE Emerging		Diff %
	No. of Cons	Wgt %	No. of Cons	Wgt %	
Brazil	77	9.31	77	8.94	0.37
Chile	21	1.00	21	0.98	0.03
China	996	36.37	996	35.54	0.82
Colombia	11	0.58	11	0.51	0.08
Czech Rep.	4	0.20	4	0.16	0.03
Egypt	6	0.19	6	0.20	-0.02
Greece	9	0.44	9	0.37	0.08
Hungary	4	0.47	4	0.35	0.11
India	152	7.25	152	11.04	-3.80
Indonesia	32	1.65	32	2.18	-0.53
Kuwait	10	0.77	10	0.85	-0.08
Malaysia	45	2.30	45	2.64	-0.34
Mexico	39	3.18	39	2.97	0.21
Pakistan	4	0.09	4	0.04	0.05
Peru	1	0.04	1	0.06	-0.02
Philippines	25	0.92	25	1.33	-0.41
Qatar	19	1.15	19	1.20	-0.04
Russia	32	8.86	32	4.62	4.24
Saudi Arabia	42	2.07	42	2.18	-0.10
South Africa	72	5.05	72	5.68	-0.63
Taiwan	91	13.00	91	13.07	-0.07
Thailand	46	2.69	47	3.47	-0.79
Turkey	26	1.30	26	0.65	0.65
UAE	15	1.14	15	0.97	0.17
Totals	1779	100.00	1780	100.00	

Index Characteristics

Attributes	FTSE GWA Developed	FTSE Developed	FTSE GWA Emerging	FTSE Emerging
Number of constituents	2171	2172	1779	1780
Dividend Yield %	3.01	2.42	4.05	2.98
Constituent (Wgt %)				
Average	0.05	0.05	0.06	0.06
Largest	2.29	2.60	3.60	5.00
Median	0.02	0.02	0.01	0.01
Top 10 Holdings (Wgt %)	10.73	12.78	21.85	22.49



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