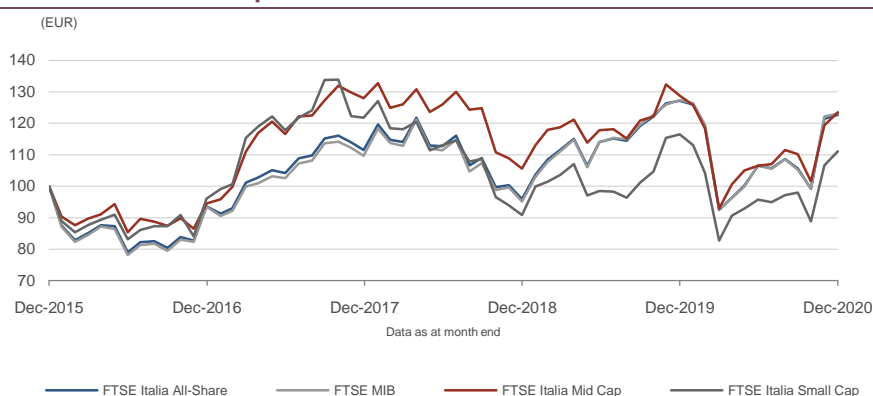


# FTSE Italia All-Share Indexes

Data as at: 31 December 2020

The FTSE Italia All-Share Index comprises all the constituents from the FTSE MIB, FTSE Italia Mid Cap and FTSE Italia Small Cap, and captures approximately 95% of the domestic market capitalisation. This provides investors with a comprehensive and complementary set of indexes with which to measure the performance of the major capital and industry segments of the Italian market. The indexes are designed using FTSE's best practice rules-based framework, which is attractive to a broad range of investors and intermediaries seeking to develop investment products. As such, the indexes represent a standard, transparent basis for investors, to assess, measure and gain access to the Italian equity market.

## 5-Year Performance - Capital Return



## Performance and Volatility - Capital Return

| Index (EUR)           | Return % |      |      |      |       |      | Return pa %* |     | Volatility %** |      |      |
|-----------------------|----------|------|------|------|-------|------|--------------|-----|----------------|------|------|
|                       | 3M       | 6M   | YTD  | 12M  | 3YR   | 5YR  | 3YR          | 5YR | 1YR            | 3YR  | 5YR  |
| FTSE Italia All-Share | 16.1     | 14.5 | -5.6 | -5.6 | 0.0   | 4.2  | 0.0          | 0.8 | 34.5           | 25.4 | 22.5 |
| FTSE MIB              | 16.9     | 14.7 | -5.4 | -5.4 | 1.7   | 3.8  | 0.6          | 0.7 | 35.9           | 26.1 | 22.9 |
| FTSE Italia Mid Cap   | 11.9     | 15.6 | -5.8 | -5.8 | -10.3 | 9.2  | -3.6         | 1.8 | 27.0           | 22.6 | 21.1 |
| FTSE Italia Small Cap | 13.4     | 16.0 | -4.6 | -4.6 | -8.8  | 11.1 | -3.0         | 2.1 | 26.3           | 23.3 | 23.6 |

\* 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 - Capital Return

| Index % (EUR)         | 2011  | 2012 | 2013 | 2014 | 2015 | 2016  | 2017 | 2018  | 2019 | 2020 |
|-----------------------|-------|------|------|------|------|-------|------|-------|------|------|
| FTSE Italia All-Share | -24.3 | 8.4  | 17.6 | -0.3 | 15.4 | -9.9  | 15.5 | -16.7 | 27.2 | -5.6 |
| FTSE MIB              | -25.2 | 7.8  | 16.6 | 0.2  | 12.7 | -10.2 | 13.6 | -16.1 | 28.3 | -5.4 |
| FTSE Italia Mid Cap   | -26.6 | -0.4 | 48.8 | -3.9 | 38.2 | -8.0  | 32.3 | -19.6 | 18.3 | -5.8 |
| FTSE Italia Small Cap | -34.4 | -7.1 | 22.2 | -1.3 | 19.5 | -4.0  | 26.8 | -25.4 | 28.1 | -4.6 |

## FEATURES

### Coverage

The FTSE Italia All-Share Indexes consist of stocks listed on the MTA and MIV markets of Borsa Italiana (BIT) that meet minimum size and liquidity criteria.

### Objective

The indexes measure the performance of the Italian market.

### Investability

Stocks are selected and weighted to ensure that the indexes are investable.

### Capping

The FTSE MIB Index is capped at 15% and the FTSE Italia Mid Cap and Small Cap Indexes are capped at 10%. The FTSE Italia All-Share and All-Share Sector Indexes are not capped.

### Eligibility

Secondary lines are not eligible for inclusion. Foreign shares are not eligible for inclusion in the FTSE Italia Mid Cap and FTSE Italia Small Cap indexes.

### Transparency

The indexes use a transparent, methodologies-based construction process. Index methodologies are freely available on the FTSE Russell website.

### Industry Classification Benchmark (ICB)

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

## Return/Risk Ratio and Drawdown - Capital Return

| Index (EUR)           | Return/Risk Ratio |      |     |      | Drawdown (%) |       |       |       |
|-----------------------|-------------------|------|-----|------|--------------|-------|-------|-------|
|                       | 1YR               | 3YR  | 5YR | 10YR | 1YR          | 3YR   | 5YR   | 10YR  |
| FTSE Italia All-Share | -0.2              | 0.0  | 0.0 | 0.1  | -41.2        | -41.2 | -41.2 | -43.4 |
| FTSE MIB              | -0.2              | 0.0  | 0.0 | 0.0  | -41.5        | -41.5 | -41.5 | -46.7 |
| FTSE Italia Mid Cap   | -0.2              | -0.2 | 0.1 | 0.2  | -39.0        | -42.3 | -42.3 | -43.0 |
| FTSE Italia Small Cap | -0.2              | -0.1 | 0.1 | 0.0  | -39.3        | -44.5 | -46.1 | -46.1 |

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

## Top 10 Constituents - FTSE Italia All-Share

| Constituent                  | ICB Sector                            | Net MCap (EURm) | Wgt %        |
|------------------------------|---------------------------------------|-----------------|--------------|
| Enel                         | Electricity                           | 64,286          | 16.42        |
| Intesa Sanpaolo              | Banks                                 | 29,668          | 7.58         |
| Ferrari NV                   | Automobiles & Parts                   | 22,906          | 5.85         |
| Eni                          | Oil & Gas Producers                   | 21,150          | 5.40         |
| STMicroelectronics           | Technology Hardware & Equipment       | 19,437          | 4.97         |
| Generali                     | Nonlife Insurance                     | 18,005          | 4.60         |
| Unicredit                    | Banks                                 | 16,329          | 4.17         |
| Fiat Chrysler Automobiles NV | Automobiles & Parts                   | 16,129          | 4.12         |
| Cnh Industrial               | Industrial Engineering                | 10,151          | 2.59         |
| Snam                         | Oil Equipment Services & Distribution | 10,037          | 2.56         |
| <b>Totals</b>                |                                       | <b>228,098</b>  | <b>58.27</b> |

## Top 10 Constituents - FTSE Italia Mid Cap

| Constituent        | ICB Sector                          | Net MCap (EURm) | Wgt %        |
|--------------------|-------------------------------------|-----------------|--------------|
| Reply              | Software & Computer Services        | 2,147           | 5.65         |
| De' Longhi         | Household Goods & Home Construction | 1,641           | 4.32         |
| Brembo             | Automobiles & Parts                 | 1,568           | 4.13         |
| Cerved Group       | Support Services                    | 1,396           | 3.68         |
| Iren               | Gas Water & Multiutilities          | 1,349           | 3.55         |
| Erg                | Electricity                         | 1,283           | 3.38         |
| ASTM               | Industrial Transportation           | 1,257           | 3.31         |
| Brunello Cucinelli | Personal Goods                      | 1,190           | 3.13         |
| Technogym          | Leisure Goods                       | 1,118           | 2.94         |
| UnipolSai          | Nonlife Insurance                   | 1,079           | 2.84         |
| <b>Totals</b>      |                                     | <b>14,027</b>   | <b>36.94</b> |

## Top 10 Constituents - FTSE Italia Small Cap

| Constituent       | ICB Sector                        | Net MCap (EURm) | Wgt %        |
|-------------------|-----------------------------------|-----------------|--------------|
| Unieuro           | General Retailers                 | 275             | 4.47         |
| Retelit           | Fixed Line Telecommunications     | 228             | 3.70         |
| Avio              | Aerospace & Defense               | 207             | 3.36         |
| Mondadori Editore | Media                             | 180             | 2.92         |
| OVS               | Personal Goods                    | 171             | 2.78         |
| Reno de Medici    | General Industrials               | 153             | 2.49         |
| Astaldi           | Construction & Materials          | 147             | 2.39         |
| WIIT              | Software & Computer Services      | 143             | 2.32         |
| Eurotech          | Technology Hardware & Equipment   | 138             | 2.24         |
| Saes Getters      | Electronic & Electrical Equipment | 133             | 2.15         |
| <b>Totals</b>     |                                   | <b>1,775</b>    | <b>28.82</b> |

## INFORMATION

## Index Universe

All stocks listed on Bit's MTA and MIV markets

## Index Launch

Q2 2009

## Base Date - all indexes except FTSE MIB Index

19 December 2008

## Base Value - all indexes except FTSE MIB Index

20,000

## Investability Screen

Actual free float applied and liquidity screened

## Index Calculation

End-of-day and real-time indexes available

## End-of-Day Distribution

Via FTP and email

## Currency

EUR

## Review Dates

Quarterly in March, June, September, December

**ICB Supersector Breakdown**

| ICB Code      | ICB Supersector             | No. of Cons | Net MCap (EURm) | Wgt %         |
|---------------|-----------------------------|-------------|-----------------|---------------|
| 0500          | Oil & Gas                   | 6           | 35,836          | 9.16          |
| 1300          | Chemicals                   | 5           | 1,821           | 0.47          |
| 1700          | Basic Resources             | 2           | 85              | 0.02          |
| 2300          | Construction & Materials    | 12          | 3,222           | 0.82          |
| 2700          | Industrial Goods & Services | 43          | 44,768          | 11.44         |
| 3300          | Automobiles & Parts         | 9           | 43,239          | 11.05         |
| 3500          | Food & Beverage             | 9           | 5,231           | 1.34          |
| 3700          | Personal & Household Goods  | 23          | 16,037          | 4.10          |
| 4500          | Health Care                 | 6           | 12,520          | 3.20          |
| 5300          | Retail                      | 7           | 1,102           | 0.28          |
| 5500          | Media                       | 12          | 1,618           | 0.41          |
| 5700          | Travel & Leisure            | 6           | 1,210           | 0.31          |
| 6500          | Telecommunications          | 4           | 7,453           | 1.90          |
| 7500          | Utilities                   | 13          | 84,226          | 21.52         |
| 8300          | Banks                       | 14          | 62,909          | 16.07         |
| 8500          | Insurance                   | 5           | 25,284          | 6.46          |
| 8600          | Real Estate                 | 9           | 458             | 0.12          |
| 8700          | Financial Services          | 19          | 21,089          | 5.39          |
| 9500          | Technology                  | 16          | 23,317          | 5.96          |
| <b>Totals</b> |                             | <b>220</b>  | <b>391,425</b>  | <b>100.00</b> |

**Index Characteristics**

| Attributes                        | FTSE MIB | FTSE Italia Mid Cap | FTSE Italia Small Cap | FTSE Italia All-Share |
|-----------------------------------|----------|---------------------|-----------------------|-----------------------|
| Number of constituents            | 40       | 60                  | 120                   | 220                   |
| Net MCap (EURm)                   | 333,169  | 37,972              | 6,158                 | 391,425               |
| Constituent Sizes (Net MCap EURm) |          |                     |                       |                       |
| Average                           | 8,329    | 633                 | 51                    | 1,779                 |
| Largest                           | 50,160   | 2,147               | 275                   | 64,286                |
| Smallest                          | 1,221    | 70                  | 0                     | 0                     |
| Median                            | 4,256    | 513                 | 33                    | 130                   |
| Weight of Largest Constituent (%) | 15.06    | 5.65                | 4.47                  | 16.42                 |
| Top 10 Holdings (% Index MCap)    | 64.22    | 36.94               | 28.82                 | 58.27                 |

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