

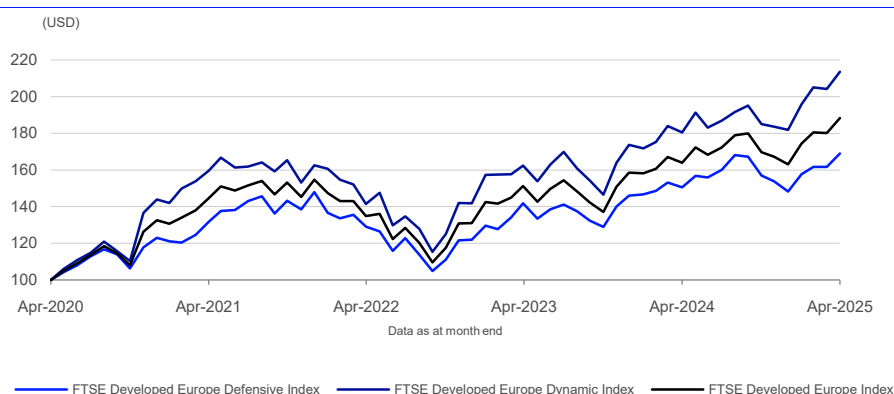
# FTSE Developed Europe Defensive and Dynamic Indices

Data as at: 30 April 2025

The FTSE Global Stability Index Series is designed to reflect the performance of securities that have defensive or dynamic characteristics. FTSE Russell classifies stocks as Defensive or Dynamic, using three variables related to quality, and two related to volatility. Debt to equity ratio (D/E ratio), return on assets (ROA), and earnings per share variability (EPS Variability) are used to determine quality. Local currency total return volatility calculated over the latest 52 weeks and 60 months is used to determine volatility.

The FTSE Developed Europe Defensive Index measures the performance of the investable securities in the Developed Europe defensive segment of the market, which includes relatively more stable securities. The FTSE Developed Europe Dynamic Index measures the performance of the investable securities in the Developed Europe dynamic segment of the market, which includes relatively less stable securities. The indices are constructed to provide a comprehensive and unbiased barometer for this market segment and is reviewed annually to accurately reflect the changes in the market over time.

## 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 Developed Europe Defensive Index	7.2	7.7	14.0	12.3	30.9	69.0	9.4	11.1	15.3	17.1	16.2
FTSE Developed Europe Dynamic Index	9.1	15.4	17.4	18.4	51.1	113.6	14.7	16.4	20.0	22.4	20.2
FTSE Developed Europe Index	8.1	11.1	15.5	14.8	39.7	88.4	11.8	13.5	17.0	19.3	17.5

\* 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)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE Developed Europe Defensive Index	1.7	-1.5	25.8	-11.5	26.7	3.9	20.2	-17.6	19.7	1.6
FTSE Developed Europe Dynamic Index	-5.6	0.8	28.2	-18.2	21.6	7.9	13	-12.8	22.5	4.7
FTSE Developed Europe Index	-1.9	0.1	26.5	-14.5	24.6	6.6	16.7	-15.3	21	2.9

## FEATURES

### Coverage

The index is a subset of the FTSE Global Equity Index Series (GEIS), which covers 99% of the world's investable market capitalisation.

### 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, available 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.

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Developed Europe Defensive Index	0.8	0.6	0.7	0.4	-13.3	-20.6	-30.7	-32.1
FTSE Developed Europe Dynamic Index	0.9	0.7	0.8	0.3	-17.1	-24.3	-33.3	-45.7
FTSE Developed Europe Index	0.8	0.7	0.8	0.4	-14.2	-21.9	-31.2	-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 - Defensive

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
Nestle	Switzerland	Food Producers	274,544	4.13
Roche Hldgs (GENUS)	Switzerland	Pharmaceuticals and Biotechnology	226,440	3.41
Novartis (REGD)	Switzerland	Pharmaceuticals and Biotechnology	225,338	3.39
SAP	Germany	Software and Computer Services	215,840	3.25
AstraZeneca	United Kingdom	Pharmaceuticals and Biotechnology	214,612	3.23
Novo-Nordisk B	Denmark	Pharmaceuticals and Biotechnology	211,966	3.19
Shell	United Kingdom	Oil, Gas and Coal	198,267	2.99
Allianz SE	Germany	Nonlife Insurance	159,271	2.40
Unilever	United Kingdom	Personal Care, Drug and Grocery Stores	154,912	2.33
LVMH	France	Personal Goods	125,225	1.89
Totals			2,006,415	30.22

Top 10 Constituents - Dynamic

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
ASML Holding	Netherlands	Technology Hardware and Equipment	216,797	4.02
HSBC Hldgs	United Kingdom	Banks	198,392	3.68
Siemens AG	Germany	General Industrials	170,441	3.16
Banco Santander	Spain	Banks	105,026	1.95
SAP	Germany	Software and Computer Services	102,353	1.90
Airbus	France	Aerospace and Defense	98,110	1.82
UBS Group AG	Switzerland	Investment Banking and Brokerage Services	97,141	1.80
Compagnie Financiere Richemont SA	Switzerland	Personal Goods	93,785	1.74
Unicredit	Italy	Banks	90,777	1.68
Rolls-Royce Holdings	United Kingdom	Aerospace and Defense	85,660	1.59
Totals			1,258,483	23.33

INFORMATION

Index Universe

FTSE All-World Index (Russell Global Index was the starting universe until 15 March 2019)

Index Launch

29 September 2011

Base Date

31 December 2010

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, GBP, JPY, EUR and Local

Review Dates

Semi-annually in March and September

ICB Supersector Breakdown

		FTSE Developed Europe Defensive			FTSE Developed Europe Dynamic			FTSE Developed Europe		
ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	15	481,872	7.26	14	516,673	9.58	22	998,544	8.30
1510	Telecommunications	10	139,843	2.11	12	216,570	4.01	19	356,414	2.96
2010	Health Care	28	1,382,938	20.83	32	324,399	6.01	50	1,707,336	14.19
3010	Banks	7	55,467	0.84	40	1,343,933	24.91	42	1,399,400	11.63
3020	Financial Services	18	332,694	5.01	18	193,872	3.59	29	526,566	4.38
3030	Insurance	21	553,324	8.33	19	250,763	4.65	29	804,087	6.68
3510	Real Estate	8	35,034	0.53	18	101,404	1.88	21	136,438	1.13
4010	Automobiles and Parts	6	81,534	1.23	12	143,717	2.66	13	225,251	1.87
4020	Consumer Products and Services	12	427,496	6.44	15	214,869	3.98	25	642,365	5.34
4030	Media	8	84,199	1.27	8	53,364	0.99	12	137,563	1.14
4040	Retailers	4	82,445	1.24	6	33,001	0.61	10	115,446	0.96
4050	Travel and Leisure	3	8,042	0.12	8	62,891	1.17	9	70,933	0.59
4510	Food, Beverage and Tobacco	25	665,156	10.02	10	121,838	2.26	27	786,994	6.54
4520	Personal Care, Drug and Grocery Stores	11	282,219	4.25	7	66,261	1.23	13	348,480	2.90
5010	Construction and Materials	15	253,680	3.82	16	160,648	2.98	22	414,328	3.44
5020	Industrial Goods and Services	55	815,702	12.29	56	935,618	17.34	88	1,751,320	14.55
5510	Basic Resources	6	92,846	1.40	15	140,085	2.60	18	232,931	1.94
5520	Chemicals	12	208,424	3.14	9	78,776	1.46	17	287,200	2.39
6010	Energy	8	347,084	5.23	13	223,817	4.15	16	570,901	4.74
6510	Utilities	17	309,577	4.66	19	212,736	3.94	26	522,313	4.34
Totals		289	6,639,575	100.00	347	5,395,235	100.00	508	12,034,810	100.00

Country/Market Breakdown

	FTSE Developed Europe Defensive			FTSE Developed Europe Dynamic			FTSE Developed Europe		
Country/Market	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Austria	4	5,592	0.08	5	36,948	0.68	6	42,540	0.35
Belgium	7	46,404	0.70	10	150,634	2.79	13	197,037	1.64
Denmark	9	283,140	4.26	12	119,753	2.22	18	402,894	3.35
Finland	8	83,858	1.26	9	104,034	1.93	14	187,892	1.56
France	33	1,272,698	19.17	42	689,720	12.78	62	1,962,418	16.31
Germany	35	785,628	11.83	48	1,064,207	19.72	67	1,849,835	15.37
Ireland	3	22,270	0.34	3	36,064	0.67	5	58,333	0.48
Italy	19	214,735	3.23	28	397,011	7.36	37	611,745	5.08
Netherlands	17	196,970	2.97	25	557,795	10.34	30	754,765	6.27
Norway	9	72,956	1.10	12	41,629	0.77	15	114,585	0.95
Poland	1	494	0.01	10	74,207	1.38	10	74,702	0.62
Portugal	2	3,835	0.06	5	29,001	0.54	5	32,836	0.27
Spain	9	195,118	2.94	19	391,429	7.26	23	586,547	4.87
Sweden	35	389,232	5.86	30	209,994	3.89	53	599,226	4.98
Switzerland	41	1,354,074	20.39	26	420,160	7.79	52	1,774,234	14.74
UK	57	1,712,573	25.79	63	1,072,649	19.88	98	2,785,222	23.14
Totals	289	6,639,575	100.00	347	5,395,235	100.00	508	12,034,810	100.00

Index Characteristics

Attributes	FTSE Developed Europe Defensive	FTSE Developed Europe Dynamic	FTSE Developed Europe
Number of constituents	289	347	508
Net MCap (USDm)	6,639,575	5,395,235	12,034,810
Dividend Yield %	2.95	3.46	3.18
Constituent Sizes (Net MCap USDm)			
Average	22,974	15,548	23,691
Largest	274,544	216,797	318,194
Smallest	71	92	164
Median	7,336	6,773	9,020
Weight of Largest Constituent (%)	4.13	4.02	2.64
Top 10 Holdings (% Index MCap)	30.22	23.33	19.07

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