

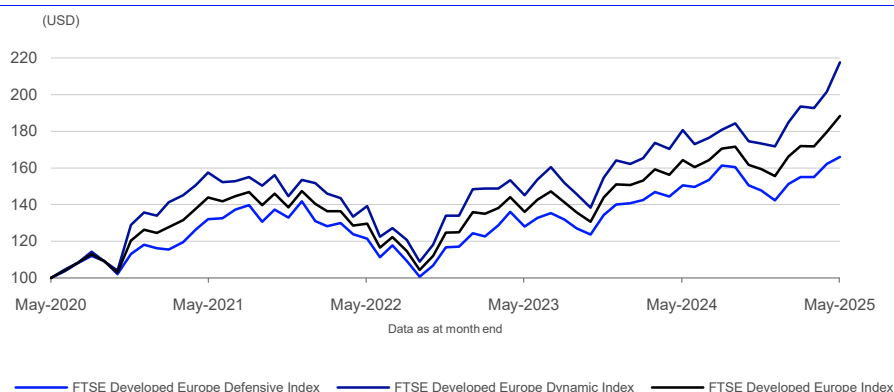
FTSE Developed Europe Defensive and Dynamic Indices

Data as at: 30 May 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	7.0	12.4	16.7	10.4	36.8	66.0	11.0	10.7	15.5	17.1	16.1
FTSE Developed Europe Dynamic Index	12.4	25.6	26.7	20.5	56.2	117.6	16.0	16.8	20.2	22.4	20.3
FTSE Developed Europe Index	9.5	18.1	21.1	14.6	45.2	88.3	13.2	13.5	17.1	19.2	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	0.7	0.7	0.7	0.5	-13.3	-20.0	-30.7	-32.1
FTSE Developed Europe Dynamic Index	1.0	0.7	0.8	0.3	-17.1	-24.3	-33.3	-45.7
FTSE Developed Europe Index	0.9	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	274,485	4.07
Novartis (REGD)	Switzerland	Pharmaceuticals and Biotechnology	225,969	3.35
SAP	Germany	Software and Computer Services	224,505	3.33
Roche Hldgs (GENUS)	Switzerland	Pharmaceuticals and Biotechnology	223,299	3.31
Novo-Nordisk B	Denmark	Pharmaceuticals and Biotechnology	220,824	3.28
AstraZeneca	United Kingdom	Pharmaceuticals and Biotechnology	216,515	3.21
Shell	United Kingdom	Oil, Gas and Coal	200,912	2.98
Unilever	United Kingdom	Personal Care, Drug and Grocery Stores	154,693	2.30
Allianz SE	Germany	Nonlife Insurance	152,334	2.26
Schneider Electric	France	Electronic and Electrical Equipment	133,802	1.99
Totals			2,027,340	30.09

Top 10 Constituents - Dynamic

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
ASML Holding	Netherlands	Technology Hardware and Equipment	243,049	4.22
HSBC Hldgs	United Kingdom	Banks	210,220	3.65
Siemens AG	Germany	General Industrials	178,518	3.10
Banco Santander	Spain	Banks	119,292	2.07
Airbus	France	Aerospace and Defense	107,929	1.87
SAP	Germany	Software and Computer Services	106,462	1.85
UBS Group AG	Switzerland	Investment Banking and Brokerage Services	102,239	1.77
Unicredit	Italy	Banks	100,600	1.75
Compagnie Financiere Richemont SA	Switzerland	Personal Goods	100,008	1.74
Rolls-Royce Holdings	United Kingdom	Aerospace and Defense	99,328	1.72
Totals			1,367,646	23.74

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	498,164	7.39	14	569,599	9.89	22	1,067,763	8.54
1510	Telecommunications	10	143,913	2.14	12	223,441	3.88	19	367,354	2.94
2010	Health Care	28	1,381,103	20.50	32	325,486	5.65	50	1,706,589	13.65
3010	Banks	7	57,813	0.86	40	1,453,756	25.23	42	1,511,570	12.09
3020	Financial Services	18	330,515	4.91	18	204,994	3.56	29	535,509	4.28
3030	Insurance	21	546,707	8.12	19	259,170	4.50	29	805,877	6.45
3510	Real Estate	8	35,322	0.52	18	103,999	1.81	21	139,321	1.11
4010	Automobiles and Parts	6	85,196	1.26	12	148,507	2.58	13	233,703	1.87
4020	Consumer Products and Services	12	425,786	6.32	15	229,042	3.98	25	654,828	5.24
4030	Media	8	86,149	1.28	8	57,536	1.00	12	143,686	1.15
4040	Retailers	4	84,856	1.26	6	33,550	0.58	10	118,406	0.95
4050	Travel and Leisure	3	8,393	0.12	8	69,484	1.21	9	77,878	0.62
4510	Food, Beverage and Tobacco	25	668,584	9.92	10	127,216	2.21	27	795,800	6.37
4520	Personal Care, Drug and Grocery Stores	11	285,746	4.24	7	68,432	1.19	13	354,179	2.83
5010	Construction and Materials	15	262,008	3.89	16	164,724	2.86	22	426,731	3.41
5020	Industrial Goods and Services	55	864,289	12.83	56	1,031,011	17.89	88	1,895,299	15.16
5510	Basic Resources	6	94,514	1.40	15	153,663	2.67	18	248,177	1.99
5520	Chemicals	12	212,957	3.16	9	76,719	1.33	17	289,676	2.32
6010	Energy	8	351,892	5.22	13	246,359	4.28	16	598,251	4.79
6510	Utilities	17	312,741	4.64	19	214,927	3.73	26	527,668	4.22
Totals		289	6,736,650	100.00	347	5,761,615	100.00	508	12,498,265	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	5,642	0.08	5	41,513	0.72	6	47,155	0.38
Belgium	7	48,740	0.72	10	151,411	2.63	13	200,151	1.60
Denmark	9	292,994	4.35	12	132,886	2.31	18	425,880	3.41
Finland	8	87,148	1.29	9	109,674	1.90	14	196,823	1.57
France	33	1,279,812	19.00	42	717,883	12.46	62	1,997,695	15.98
Germany	35	788,856	11.71	48	1,138,528	19.76	67	1,927,384	15.42
Ireland	3	23,127	0.34	3	40,514	0.70	5	63,641	0.51
Italy	19	221,154	3.28	28	428,284	7.43	37	649,438	5.20
Netherlands	17	205,198	3.05	25	614,182	10.66	30	819,380	6.56
Norway	9	76,305	1.13	12	43,935	0.76	15	120,240	0.96
Poland	1	516	0.01	10	75,674	1.31	10	76,190	0.61
Portugal	2	3,891	0.06	5	30,738	0.53	5	34,629	0.28
Spain	9	197,731	2.94	19	425,013	7.38	23	622,745	4.98
Sweden	35	397,992	5.91	30	213,898	3.71	53	611,890	4.90
Switzerland	41	1,366,457	20.28	26	436,594	7.58	52	1,803,051	14.43
UK	57	1,741,087	25.84	63	1,160,888	20.15	98	2,901,975	23.22
Totals	289	6,736,650	100.00	347	5,761,615	100.00	508	12,498,265	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)	6,736,650	5,761,615	12,498,265
Dividend Yield %	2.98	3.22	3.09
Constituent Sizes (Net MCap USDm)			
Average	23,310	16,604	24,603
Largest	274,485	243,049	330,968
Smallest	79	103	182
Median	7,399	7,144	9,555
Weight of Largest Constituent (%)	4.07	4.22	2.65
Top 10 Holdings (% Index MCap)	30.09	23.74	18.96

© 2025 London Stock Exchange Group plc and its applicable group undertakings ("LSEG"). LSEG includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE Global Debt Capital Markets Inc. "FTSE Canada", (4) FTSE Fixed Income LLC ("FTSE FI"), (5) FTSE (Beijing) Consulting Limited ("WOFE"). All rights reserved.

FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, FTSE FI, WOFE, and other LSEG entities providing LSEG Benchmark and Index services. "FTSE®", "Russell®", "FTSE Russell®", "FTSE4Good®", "ICB®", "Refinitiv" , "Beyond Ratings®", "WMR™" , "FR™" and all other trademarks and service marks used herein (whether registered or unregistered) are trademarks and/or service marks owned or licensed by the applicable member of LSEG or their respective licensors.

FTSE International Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator.

All information is provided for information purposes only. All information and data contained in this publication is obtained by LSEG, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical inaccuracy as well as other factors, however, such information and data is provided "as is" without warranty of any kind. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the accuracy, timeliness, completeness, merchantability of any information or LSEG Products, or of results to be obtained from the use of LSEG products, including but not limited to indices, rates, data and analytics, or the fitness or suitability of the LSEG products for any particular purpose to which they might be put. The user of the information assumes the entire risk of any use it may make or permit to be made of the information.

No responsibility or liability can be accepted by any member of LSEG nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any inaccuracy (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analysing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of LSEG is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information.

No member of LSEG nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing in this document should be taken as constituting financial or investment advice. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any representation regarding the advisability of investing in any asset or whether such investment creates any legal or compliance risks for the investor. A decision to invest in any such asset should not be made in reliance on any information herein. Indices and rates cannot be invested in directly. Inclusion of an asset in an index or rate is not a recommendation to buy, sell or hold that asset nor confirmation that any particular investor may lawfully buy, sell or hold the asset or an index or rate containing the asset. The general information contained in this publication should not be acted upon without obtaining specific legal, tax, and investment advice from a licensed professional.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only. Index and/or rate returns shown may not represent the results of the actual trading of investable assets. Certain returns shown may reflect back-tested performance. All performance presented prior to the index or rate inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index or rate was officially launched. However, back-tested data may reflect the application of the index or rate methodology with the benefit of hindsight, and the historic calculations of an index or rate may change from month to month based on revisions to the underlying economic data used in the calculation of the index or rate.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of LSEG. Use and distribution of LSEG data requires a licence from LSEG and/or its licensors.

Data definitions available from
info@ftserussell.com

To learn more, visit lseg.com/ftse-russell;
email info@ftserussell.com; or
call your regional Client Services Team office:

EMEA

+44 (0) 20 7866 1810

North America

+1 877 503 6437

Asia-Pacific

Hong Kong +852 2164 3333
Tokyo +81 3 6441 1430
Sydney +61 (0) 2 7228 5659