

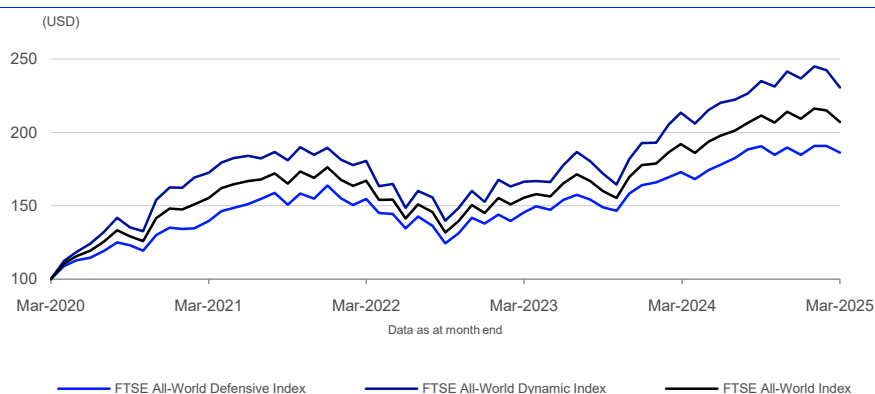
FTSE All-World Defensive and Dynamic Indices

Data as at: 31 March 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 All-World Defensive Index measures the performance of the investable securities in the large and mid cap defensive segment of the market, which includes relatively more stable securities. The FTSE All-World Dynamic Index measures the performance of the investable securities in the large and mid cap 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 All-World Defensive Index	0.7	-2.3	0.7	7.6	20.3	86.2	6.4	13.2	8.8	12.7	13.8
FTSE All-World Dynamic Index	-2.6	-1.8	-2.6	8.0	27.7	130.6	8.5	18.2	14.4	18.1	18.0
FTSE All-World Index	-1.0	-2.1	-1.0	7.8	24.0	107.2	7.4	15.7	11.1	15.1	15.6

* 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 - Total Return

Index % (USD)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE All-World Defensive Index	0.1	6.7	23.2	-4.7	27.2	10.2	21.3	-15.8	19.1	12.6
FTSE All-World Dynamic Index	-3.6	10.1	25.9	-13	27.7	23.4	16.6	-19.5	26.2	22.9
FTSE All-World Index	-1.7	8.6	24.6	-9.1	27.2	16.6	18.9	-17.7	22.6	17.7

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 All-World Defensive Index	0.8	0.5	1.0	0.7	-5.6	-20.7	-24.7	-31.8
FTSE All-World Dynamic Index	0.5	0.6	1.0	0.6	-10.7	-23.9	-28.3	-35.6
FTSE All-World Index	0.7	0.6	1.0	0.6	-8.2	-22.3	-26.0	-33.7

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 %
Microsoft Corp	United States	Software and Computer Services	2,787,861	7.36
Apple Inc.	United States	Technology Hardware and Equipment	2,618,740	6.91
Alphabet Class A	United States	Software and Computer Services	907,689	2.40
Alphabet Class C	United States	Software and Computer Services	757,068	2.00
Berkshire Hathaway B	United States	Investment Banking and Brokerage Services	703,050	1.86
Visa	United States	Industrial Support Services	603,733	1.59
JPMorgan Chase & Co	United States	Banks	577,040	1.52
Taiwan Semiconductor Manufacturing	Taiwan	Technology Hardware and Equipment	457,412	1.21
Mastercard CL A	United States	Industrial Support Services	446,334	1.18
Costco Wholesale Corp	United States	Retailers	418,704	1.11
Totals			10,277,629	27.13

Top 10 Constituents - Dynamic

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
Nvidia	United States	Technology Hardware and Equipment	2,532,752	6.44
Amazon.Com	United States	Retailers	1,602,902	4.08
Meta Platforms Inc	United States	Software and Computer Services	958,699	2.44
Broadcom	United States	Technology Hardware and Equipment	768,975	1.96
Tesla	United States	Automobiles and Parts	719,267	1.83
Lilly (Eli) & Co	United States	Pharmaceuticals and Biotechnology	660,267	1.68
Apple Inc.	United States	Technology Hardware and Equipment	649,595	1.65
Netflix Inc	United States	Media	398,439	1.01
Unitedhealth Group	United States	Health Care Providers	331,275	0.84
Tencent Holdings (P Chip)	China	Software and Computer Services	328,596	0.84
Totals			8,950,767	22.77

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

ICB Code	ICB Supersector	FTSE All-World Defensive			FTSE All-World Dynamic			FTSE All-World		
		No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	140	9,790,408	25.84	378	10,670,448	27.14	428	20,460,856	26.50
1510	Telecommunications	66	1,413,590	3.73	79	842,294	2.14	123	2,255,884	2.92
2010	Health Care	160	4,348,446	11.48	285	3,302,639	8.40	348	7,651,085	9.91
3010	Banks	142	2,327,994	6.15	216	3,699,063	9.41	284	6,027,057	7.81
3020	Financial Services	91	2,215,936	5.85	179	1,644,886	4.18	217	3,860,822	5.00
3030	Insurance	78	1,728,850	4.56	89	940,443	2.39	129	2,669,293	3.46
3510	Real Estate	93	509,601	1.35	185	1,269,759	3.23	237	1,779,360	2.30
4010	Automobiles and Parts	44	180,022	0.48	115	1,580,792	4.02	128	1,760,814	2.28
4020	Consumer Products and Services	86	891,127	2.35	139	1,116,738	2.84	178	2,007,865	2.60
4030	Media	30	125,740	0.33	55	838,968	2.13	65	964,708	1.25
4040	Retailers	52	2,001,948	5.28	76	2,418,678	6.15	105	4,420,626	5.73
4050	Travel and Leisure	31	446,483	1.18	101	907,868	2.31	111	1,354,351	1.75
4510	Food, Beverage and Tobacco	149	2,124,478	5.61	123	378,430	0.96	212	2,502,908	3.24
4520	Personal Care, Drug and Grocery Stores	70	1,108,371	2.93	62	461,571	1.17	105	1,569,943	2.03
5010	Construction and Materials	58	461,622	1.22	118	511,777	1.30	145	973,398	1.26
5020	Industrial Goods and Services	284	4,609,690	12.17	500	4,474,940	11.38	631	9,084,630	11.77
5510	Basic Resources	41	391,090	1.03	186	870,601	2.21	201	1,261,691	1.63
5520	Chemicals	66	685,273	1.81	134	305,978	0.78	166	991,251	1.28
6010	Energy	66	1,362,832	3.60	163	1,942,266	4.94	185	3,305,098	4.28
6510	Utilities	108	1,160,712	3.06	189	1,139,251	2.90	230	2,299,963	2.98
Totals		1855	37,884,213	100.00	3372	39,317,389	100.00	4228	77,201,601	100.00

Country/Market Breakdown

Country/Market	FTSE All-World Defensive			FTSE All-World Dynamic			FTSE All-World		
	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Australia	56	823,875	2.17	80	455,041	1.16	104	1,278,916	1.66
Austria	4	4,980	0.01	5	36,115	0.09	6	41,096	0.05
Belgium	7	42,510	0.11	10	140,373	0.36	13	182,883	0.24
Brazil	30	97,566	0.26	66	254,772	0.65	79	352,338	0.46
Canada	37	1,232,202	3.25	21	647,506	1.65	48	1,879,708	2.43
Chile	8	11,042	0.03	18	36,998	0.09	20	48,040	0.06
China	352	529,160	1.40	1138	2,169,094	5.52	1242	2,698,254	3.50
Colombia	-	-	-	5	11,053	0.03	5	11,053	0.01
Czech Rep.	4	11,969	0.03	2	1,744	0.00	4	13,713	0.02
Denmark	9	283,299	0.75	12	115,881	0.29	18	399,180	0.52
Egypt	-	-	-	1	4,083	0.01	1	4,083	0.01
Finland	8	78,150	0.21	9	100,178	0.25	14	178,328	0.23
France	33	1,240,728	3.28	42	660,368	1.68	62	1,901,096	2.46
Germany	35	731,243	1.93	48	993,047	2.53	67	1,724,289	2.23
Greece	8	10,430	0.03	22	44,064	0.11	28	54,495	0.07
Hong Kong	23	112,569	0.30	58	277,738	0.71	68	390,308	0.51
Hungary	3	8,916	0.02	2	16,190	0.04	5	25,106	0.03
Iceland	4	1,875	0.00	6	4,661	0.01	8	6,536	0.01
India	110	759,617	2.01	210	917,324	2.33	257	1,676,940	2.17
Indonesia	16	53,070	0.14	30	57,641	0.15	39	110,711	0.14
Ireland	3	21,548	0.06	3	34,890	0.09	5	56,438	0.07
Israel	8	24,807	0.07	28	112,177	0.29	31	136,985	0.18
Italy	19	200,729	0.53	28	386,744	0.98	37	587,473	0.76
Japan	301	1,712,527	4.52	332	2,749,026	6.99	487	4,461,553	5.78
Korea	35	258,161	0.68	130	485,441	1.23	145	743,602	0.96
Kuwait	7	65,294	0.17	4	4,182	0.01	8	69,477	0.09
Malaysia	31	106,280	0.28	18	29,659	0.08	40	135,939	0.18
Mexico	16	56,306	0.15	27	110,975	0.28	36	167,282	0.22
Netherlands	17	182,643	0.48	25	543,998	1.38	30	726,640	0.94
New Zealand	9	40,828	0.11	6	5,831	0.01	12	46,659	0.06
Norway	9	75,628	0.20	12	41,934	0.11	15	117,563	0.15
Philippines	11	12,642	0.03	18	33,941	0.09	23	46,583	0.06
Poland	1	409	0.00	10	70,808	0.18	10	71,217	0.09
Portugal	2	3,281	0.01	5	27,157	0.07	5	30,438	0.04
Qatar	14	53,065	0.14	8	14,990	0.04	17	68,055	0.09
Romania	6	10,276	0.03	4	1,186	0.00	7	11,462	0.01
Saudi Arabia	30	152,855	0.40	55	199,973	0.51	66	352,828	0.46
Singapore	28	237,127	0.63	18	34,680	0.09	35	271,807	0.35
South Africa	18	45,054	0.12	33	223,253	0.57	40	268,307	0.35
Spain	9	177,047	0.47	19	374,630	0.95	23	551,677	0.71
Sweden	35	389,890	1.03	30	201,511	0.51	53	591,400	0.77
Switzerland	41	1,301,566	3.44	26	407,368	1.04	52	1,708,934	2.21
Taiwan	66	743,607	1.96	93	614,413	1.56	129	1,358,020	1.76
Thailand	24	80,446	0.21	31	48,877	0.12	46	129,322	0.17
Turkiye	4	126	0.00	117	79,497	0.20	117	79,622	0.10
UAE	19	56,151	0.15	27	86,487	0.22	35	142,638	0.18
UK	57	1,658,352	4.38	63	1,062,852	2.70	98	2,721,203	3.52
USA	288	24,184,366	63.84	417	24,387,037	62.03	538	48,571,403	62.92
Totals	1855	37,884,213	100.00	3372	39,317,389	100.00	4228	77,201,601	100.00

Index Characteristics

Attributes	FTSE All-World Defensive	FTSE All-World Dynamic	FTSE All-World
Number of constituents	1855	3372	4228
Net MCap (USDm)	37,884,213	39,317,389	77,201,601
Dividend Yield %	2.03	1.89	1.96
Constituent Sizes (Net MCap USDm)			
Average	20,423	11,660	18,260
Largest	2,787,861	2,532,752	3,268,334
Smallest	5	4	19
Median	2,585	1,659	2,521
Weight of Largest Constituent (%)	7.36	6.44	4.23
Top 10 Holdings (% Index MCap)	27.13	22.77	20.06

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