

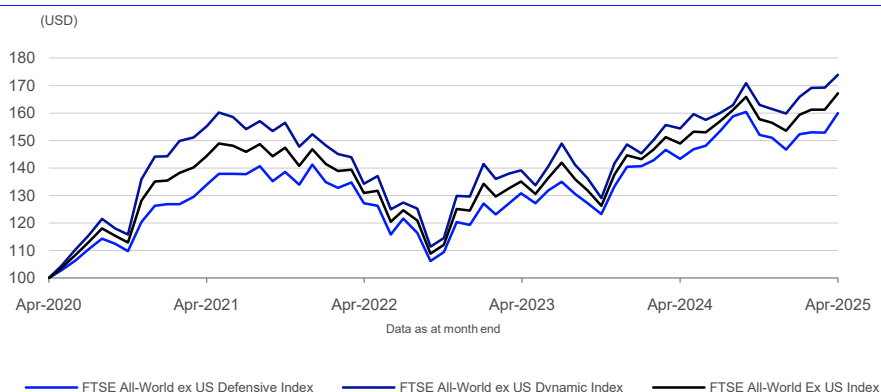
# FTSE All-World ex US Defensive and Dynamic Indices

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 All-World ex US Defensive Index measures the performance of the investable securities in the large and mid cap defensive segment of the market excluding the US, which includes relatively more stable securities. The FTSE All-World ex US Dynamic Index measures the performance of the investable securities in the large and mid cap dynamic segment of the market excluding the US, 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 ex US Defensive Index	5.0	5.2	9.0	11.5	25.7	59.9	7.9	9.8	13.3	14.7	13.6
FTSE All-World ex US Dynamic Index	4.8	6.7	8.7	12.6	29.5	73.9	9.0	11.7	17.1	18.7	16.7
FTSE All-World Ex US Index	4.9	5.9	8.9	12.2	27.7	67.1	8.5	10.8	14.9	16.5	14.8

\* 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 ex US Defensive Index	-2.4	3	26.3	-10.5	23.5	6.1	11.8	-15.6	17.7	4.5
FTSE All-World ex US Dynamic Index	-7	5.9	29.5	-16.5	21.4	16.9	5.6	-14.9	14.7	7.6
FTSE All-World Ex US Index	-4.5	5.1	27.5	-13.9	22.2	11.5	8.7	-15.2	16.2	6.1

## 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 ex US Defensive Index	0.8	0.6	0.7	0.4	-13.2	-17.6	-26.9	-32.4
FTSE All-World ex US Dynamic Index	0.7	0.5	0.7	0.3	-16.1	-19.9	-32.2	-39.7
FTSE All-World Ex US Index	0.8	0.5	0.7	0.4	-13.3	-18.7	-28.9	-34.4

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 %
Taiwan Semiconductor Manufacturing	Taiwan	Technology Hardware and Equipment	473,809	3.32
Nestle	Switzerland	Food Producers	274,544	1.92
Roche Hldgs (GENUS)	Switzerland	Pharmaceuticals and Biotechnology	226,440	1.59
Novartis (REGD)	Switzerland	Pharmaceuticals and Biotechnology	225,338	1.58
SAP	Germany	Software and Computer Services	215,840	1.51
AstraZeneca	United Kingdom	Pharmaceuticals and Biotechnology	214,612	1.50
Novo-Nordisk B	Denmark	Pharmaceuticals and Biotechnology	211,966	1.48
Shell	United Kingdom	Oil, Gas and Coal	198,267	1.39
Samsung Electronics	South Korea	Telecommunications Equipment	185,785	1.30
Commonwealth Bank of Australia	Australia	Banks	178,413	1.25
Totals			2,405,013	16.85

Top 10 Constituents - Dynamic

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
Tencent Holdings (P Chip)	China	Software and Computer Services	316,547	2.07
Alibaba Group Holding (P Chip)	China	Retailers	256,847	1.68
Toyota Motor	Japan	Automobiles and Parts	221,375	1.45
ASML Holding	Netherlands	Technology Hardware and Equipment	216,797	1.42
Taiwan Semiconductor Manufacturing	Taiwan	Technology Hardware and Equipment	207,634	1.36
HSBC Hldgs	United Kingdom	Banks	198,392	1.30
Siemens AG	Germany	General Industrials	170,441	1.12
Mitsubishi UFJ Financial	Japan	Banks	141,020	0.92
SHOPIFY INC	Canada	Software and Computer Services	114,489	0.75
Xiaomi (P Chip)	China	Telecommunications Equipment	109,882	0.72
Totals			1,953,424	12.79

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 All-World ex US Defensive			FTSE All-World ex US Dynamic			FTSE All-World Ex US		
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	109	1,546,968	10.84	306	2,332,586	15.27	345	3,879,555	13.13
1510	Telecommunications	58	681,148	4.77	72	523,747	3.43	114	1,204,895	4.08
2010	Health Care	128	1,809,517	12.68	235	714,075	4.67	288	2,523,592	8.54
3010	Banks	141	1,808,571	12.67	200	2,606,319	17.06	268	4,414,890	14.94
3020	Financial Services	73	467,633	3.28	155	643,397	4.21	182	1,111,030	3.76
3030	Insurance	58	888,539	6.22	77	701,952	4.59	106	1,590,492	5.38
3510	Real Estate	78	208,464	1.46	155	484,162	3.17	202	692,626	2.34
4010	Automobiles and Parts	43	186,774	1.31	109	768,826	5.03	122	955,600	3.23
4020	Consumer Products and Services	74	736,593	5.16	125	589,448	3.86	159	1,326,041	4.49
4030	Media	24	95,981	0.67	44	91,061	0.60	52	187,042	0.63
4040	Retailers	40	291,001	2.04	64	499,743	3.27	85	790,744	2.68
4050	Travel and Leisure	25	107,538	0.75	82	264,134	1.73	90	371,672	1.26
4510	Food, Beverage and Tobacco	127	999,651	7.00	112	269,786	1.77	190	1,269,437	4.30
4520	Personal Care, Drug and Grocery Stores	62	532,043	3.73	55	174,435	1.14	94	706,478	2.39
5010	Construction and Materials	55	369,592	2.59	111	330,454	2.16	137	700,046	2.37
5020	Industrial Goods and Services	234	1,540,888	10.79	444	2,178,673	14.26	544	3,719,561	12.59
5510	Basic Resources	37	334,500	2.34	180	689,303	4.51	193	1,023,803	3.46
5520	Chemicals	61	374,358	2.62	129	224,866	1.47	159	599,223	2.03
6010	Energy	57	745,986	5.23	139	696,914	4.56	161	1,442,900	4.88
6510	Utilities	84	549,176	3.85	161	493,834	3.23	199	1,043,009	3.53
Totals		1568	14,274,921	100.00	2955	15,277,714	100.00	3690	29,552,635	100.00

## Country/Market Breakdown

	FTSE All-World ex US Defensive			FTSE All-World ex US Dynamic			FTSE All-World Ex US		
Country/Market	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Australia	56	885,427	6.20	79	479,866	3.14	103	1,365,293	4.62
Austria	4	5,592	0.04	5	36,948	0.24	6	42,540	0.14
Belgium	7	46,404	0.33	10	150,634	0.99	13	197,037	0.67
Brazil	30	101,850	0.71	66	260,059	1.70	79	361,909	1.22
Canada	37	1,303,714	9.13	21	651,430	4.26	48	1,955,143	6.62
Chile	8	11,951	0.08	18	37,793	0.25	20	49,744	0.17
China	352	515,861	3.61	1137	2,064,377	13.51	1241	2,580,238	8.73
Colombia	-	-	-	5	11,052	0.07	5	11,052	0.04
Czech Rep.	4	12,163	0.09	2	1,743	0.01	4	13,905	0.05
Denmark	9	283,140	1.98	12	119,753	0.78	18	402,894	1.36
Egypt	-	-	-	1	3,992	0.03	1	3,992	0.01
Finland	8	83,858	0.59	9	104,034	0.68	14	187,892	0.64
France	33	1,272,698	8.92	42	689,720	4.51	62	1,962,418	6.64
Germany	35	785,628	5.50	48	1,064,207	6.97	67	1,849,835	6.26
Greece	8	11,910	0.08	22	45,691	0.30	28	57,601	0.19
Hong Kong	23	115,810	0.81	58	269,650	1.76	68	385,460	1.30
Hungary	3	9,734	0.07	2	17,820	0.12	5	27,554	0.09
Iceland	4	1,988	0.01	6	4,343	0.03	8	6,331	0.02
India	111	798,361	5.59	211	955,418	6.25	258	1,753,779	5.93
Indonesia	16	55,614	0.39	30	58,158	0.38	39	113,772	0.38
Ireland	3	22,270	0.16	3	36,064	0.24	5	58,333	0.20
Israel	8	25,938	0.18	28	119,544	0.78	31	145,482	0.49
Italy	19	214,735	1.50	28	397,011	2.60	37	611,745	2.07
Japan	301	1,831,460	12.83	332	2,862,341	18.74	487	4,693,801	15.88
Korea	35	262,854	1.84	130	519,483	3.40	145	782,337	2.65
Kuwait	7	64,090	0.45	4	4,225	0.03	8	68,315	0.23
Malaysia	31	110,993	0.78	18	30,999	0.20	40	141,992	0.48
Mexico	16	62,110	0.44	28	126,165	0.83	37	188,275	0.64
Netherlands	17	196,970	1.38	25	557,795	3.65	30	754,765	2.55
New Zealand	9	41,789	0.29	6	5,638	0.04	12	47,427	0.16
Norway	9	72,956	0.51	12	41,629	0.27	15	114,585	0.39
Philippines	11	13,430	0.09	18	35,216	0.23	23	48,646	0.16
Poland	1	494	0.00	10	74,207	0.49	10	74,702	0.25
Portugal	2	3,835	0.03	5	29,001	0.19	5	32,836	0.11
Qatar	14	54,766	0.38	8	14,955	0.10	17	69,721	0.24
Romania	6	10,556	0.07	4	1,236	0.01	7	11,793	0.04
Saudi Arabia	30	148,453	1.04	55	195,490	1.28	66	343,943	1.16
Singapore	28	233,784	1.64	18	34,798	0.23	35	268,582	0.91
South Africa	18	47,213	0.33	33	227,859	1.49	40	275,072	0.93
Spain	9	195,118	1.37	19	391,429	2.56	23	586,547	1.98
Sweden	35	389,232	2.73	30	209,994	1.37	53	599,226	2.03
Switzerland	41	1,354,074	9.49	26	420,160	2.75	52	1,774,234	6.00
Taiwan	66	762,516	5.34	93	626,836	4.10	129	1,389,352	4.70
Thailand	24	82,570	0.58	31	53,310	0.35	46	135,880	0.46
Turkiye	4	114	0.00	117	73,645	0.48	117	73,759	0.25
UAE	19	58,328	0.41	27	89,349	0.58	35	147,677	0.50
UK	57	1,712,573	12.00	63	1,072,649	7.02	98	2,785,222	9.42
<b>Totals</b>	<b>1568</b>	<b>14,274,921</b>	<b>100.00</b>	<b>2955</b>	<b>15,277,714</b>	<b>100.00</b>	<b>3690</b>	<b>29,552,635</b>	<b>100.00</b>

Index Characteristics

Attributes	FTSE All-World ex US Defensive	FTSE All-World ex US Dynamic	FTSE All-World Ex US
Number of constituents	1568	2955	3690
Net MCap (USDm)	14,274,921	15,277,714	29,552,635
Dividend Yield %	3.09	2.91	3
Constituent Sizes (Net MCap USDm)			
Average	9,104	5,170	8,009
Largest	473,809	316,547	681,443
Smallest	5	3	21
Median	1,812	1,199	1,909
Weight of Largest Constituent (%)	3.32	2.07	2.31
Top 10 Holdings (% Index MCap)	16.85	12.79	10.33

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