

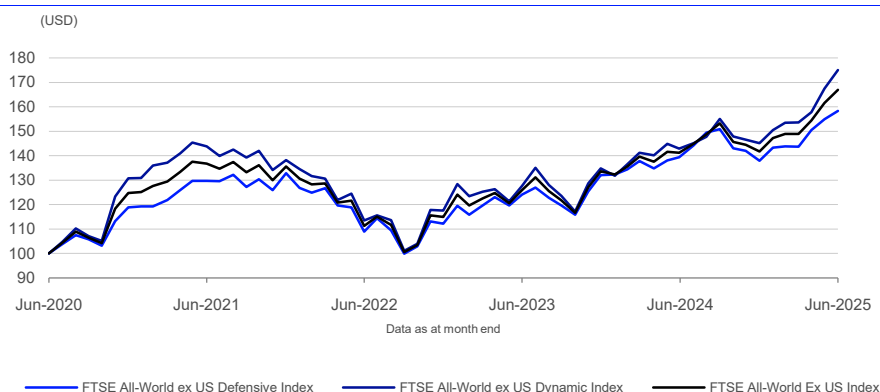
FTSE All-World ex US Defensive and Dynamic Indices

Data as at: 30 June 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	10.1	14.7	14.7	13.6	45.3	58.3	13.3	9.6	13.4	13.9	13.6
FTSE All-World ex US Dynamic Index	13.9	20.6	20.6	22.4	54.3	75.1	15.5	11.9	17.3	17.8	16.7
FTSE All-World Ex US Index	12.1	17.8	17.8	18.2	50.1	67.0	14.5	10.8	15.0	15.6	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	1.0	1.0	0.7	0.5	-13.2	-14.8	-26.9	-32.4
FTSE All-World ex US Dynamic Index	1.3	0.9	0.7	0.4	-16.1	-16.1	-32.2	-39.7
FTSE All-World Ex US Index	1.2	0.9	0.7	0.5	-13.3	-15.3	-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	612,561	4.15
Nestle	Switzerland	Food Producers	250,324	1.69
Roche Hldgs (GENUS)	Switzerland	Pharmaceuticals and Biotechnology	228,068	1.54
Novartis (REGD)	Switzerland	Pharmaceuticals and Biotechnology	225,426	1.53
Novo-Nordisk B	Denmark	Pharmaceuticals and Biotechnology	220,206	1.49
SAP	Germany	Software and Computer Services	211,139	1.43
Shell	United Kingdom	Oil, Gas and Coal	209,137	1.42
AstraZeneca	United Kingdom	Pharmaceuticals and Biotechnology	207,687	1.41
Samsung Electronics	South Korea	Telecommunications Equipment	207,206	1.40
Commonwealth Bank of Australia	Australia	Banks	202,076	1.37
Totals			2,573,830	17.42

Top 10 Constituents - Dynamic

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
Tencent Holdings (P Chip)	China	Software and Computer Services	332,717	2.00
Taiwan Semiconductor Manufacturing	Taiwan	Technology Hardware and Equipment	268,439	1.62
ASML Holding	Netherlands	Technology Hardware and Equipment	264,380	1.59
Alibaba Group Holding (P Chip)	China	Retailers	249,931	1.50
HSBC Hldgs	United Kingdom	Banks	212,990	1.28
Siemens AG	Germany	General Industrials	187,432	1.13
Toyota Motor	Japan	Automobiles and Parts	183,248	1.10
Mitsubishi UFJ Financial	Japan	Banks	152,387	0.92
SHOPIFY INC	Canada	Software and Computer Services	138,744	0.83
Xiaomi (P Chip)	China	Telecommunications Equipment	131,610	0.79
Totals			2,121,878	12.77

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

		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	1,722,442	11.66	307	2,739,794	16.49	346	4,462,236	14.21
1510	Telecommunications	58	709,623	4.80	72	577,065	3.47	114	1,286,688	4.10
2010	Health Care	128	1,775,492	12.01	233	743,362	4.47	286	2,518,853	8.02
3010	Banks	141	1,968,634	13.32	200	2,852,095	17.16	268	4,820,729	15.35
3020	Financial Services	73	474,803	3.21	155	725,445	4.37	182	1,200,248	3.82
3030	Insurance	58	891,956	6.04	77	766,278	4.61	106	1,658,233	5.28
3510	Real Estate	77	208,535	1.41	155	495,219	2.98	200	703,753	2.24
4010	Automobiles and Parts	44	187,671	1.27	110	747,463	4.50	123	935,134	2.98
4020	Consumer Products and Services	76	742,732	5.03	127	620,288	3.73	161	1,363,020	4.34
4030	Media	23	56,586	0.38	41	95,473	0.57	48	152,058	0.48
4040	Retailers	41	301,548	2.04	65	507,596	3.05	86	809,143	2.58
4050	Travel and Leisure	25	107,678	0.73	82	281,920	1.70	90	389,598	1.24
4510	Food, Beverage and Tobacco	127	969,166	6.56	111	253,447	1.53	189	1,222,613	3.89
4520	Personal Care, Drug and Grocery Stores	63	527,746	3.57	54	177,806	1.07	93	705,552	2.25
5010	Construction and Materials	57	388,421	2.63	111	342,282	2.06	138	730,703	2.33
5020	Industrial Goods and Services	237	1,688,029	11.42	444	2,440,096	14.68	545	4,128,126	13.15
5510	Basic Resources	37	326,013	2.21	180	735,886	4.43	193	1,061,899	3.38
5520	Chemicals	61	386,461	2.62	129	232,974	1.40	159	619,434	1.97
6010	Energy	57	774,754	5.24	139	781,562	4.70	161	1,556,316	4.96
6510	Utilities	85	569,019	3.85	162	503,401	3.03	200	1,072,420	3.42
Totals		1577	14,777,307	100.00	2954	16,619,450	100.00	3688	31,396,757	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	926,951	6.27	79	520,287	3.13	103	1,447,238	4.61
Austria	4	5,546	0.04	5	40,555	0.24	6	46,101	0.15
Belgium	7	48,331	0.33	10	149,899	0.90	13	198,230	0.63
Brazil	30	104,006	0.70	62	266,193	1.60	75	370,199	1.18
Canada	37	1,382,873	9.36	20	722,582	4.35	47	2,105,455	6.71
Chile	8	11,834	0.08	18	37,635	0.23	20	49,469	0.16
China	355	570,074	3.86	1141	2,206,210	13.27	1245	2,776,284	8.84
Colombia	-	-	-	5	11,141	0.07	5	11,141	0.04
Czech Rep.	4	12,225	0.08	2	1,834	0.01	4	14,059	0.04
Denmark	9	291,164	1.97	12	130,936	0.79	18	422,100	1.34
Egypt	-	-	-	1	3,925	0.02	1	3,925	0.01
Finland	8	87,422	0.59	9	112,522	0.68	14	199,944	0.64
France	33	1,301,831	8.81	41	748,577	4.50	61	2,050,409	6.53
Germany	35	773,301	5.23	46	1,153,531	6.94	65	1,926,832	6.14
Greece	8	11,540	0.08	22	54,584	0.33	28	66,124	0.21
Hong Kong	23	120,180	0.81	57	306,378	1.84	67	426,557	1.36
Hungary	3	9,423	0.06	2	19,046	0.11	5	28,470	0.09
Iceland	4	2,007	0.01	6	5,605	0.03	8	7,612	0.02
India	114	818,347	5.54	215	1,018,894	6.13	262	1,837,241	5.85
Indonesia	16	52,564	0.36	30	55,314	0.33	39	107,878	0.34
Ireland	3	23,021	0.16	3	41,369	0.25	5	64,390	0.21
Israel	8	31,899	0.22	28	151,064	0.91	31	182,963	0.58
Italy	19	209,792	1.42	28	435,325	2.62	37	645,117	2.05
Japan	301	1,855,635	12.56	332	2,984,015	17.95	486	4,839,650	15.41
Korea	35	292,757	1.98	129	685,744	4.13	144	978,500	3.12
Kuwait	7	69,077	0.47	4	4,167	0.03	8	73,244	0.23
Malaysia	31	110,522	0.75	18	31,475	0.19	40	141,997	0.45
Mexico	16	61,714	0.42	28	124,505	0.75	37	186,219	0.59
Netherlands	17	208,194	1.41	24	646,893	3.89	29	855,087	2.72
New Zealand	9	44,102	0.30	6	5,733	0.03	12	49,835	0.16
Norway	9	72,855	0.49	12	46,745	0.28	15	119,600	0.38
Philippines	11	11,893	0.08	18	34,476	0.21	23	46,369	0.15
Poland	1	510	0.00	10	81,158	0.49	10	81,668	0.26
Portugal	2	4,128	0.03	5	33,677	0.20	5	37,805	0.12
Qatar	14	55,884	0.38	8	15,630	0.09	17	71,514	0.23
Romania	6	12,458	0.08	4	1,240	0.01	7	13,698	0.04
Saudi Arabia	30	142,882	0.97	55	189,567	1.14	66	332,449	1.06
Singapore	28	240,972	1.63	19	36,890	0.22	35	277,862	0.89
South Africa	18	48,466	0.33	33	254,875	1.53	40	303,342	0.97
Spain	9	208,085	1.41	19	431,250	2.59	23	639,336	2.04
Sweden	35	394,625	2.67	30	212,662	1.28	53	607,287	1.93
Switzerland	42	1,352,813	9.15	26	449,976	2.71	53	1,802,789	5.74
Taiwan	66	938,326	6.35	93	757,603	4.56	129	1,695,929	5.40
Thailand	24	71,160	0.48	31	46,292	0.28	46	117,452	0.37
Turkiye	5	138	0.00	118	79,006	0.48	118	79,144	0.25
UAE	20	63,787	0.43	28	96,756	0.58	36	160,543	0.51
UK	57	1,721,991	11.65	62	1,175,712	7.07	97	2,897,703	9.23
Totals	1577	14,777,307	100.00	2954	16,619,450	100.00	3688	31,396,757	100.00

Index Characteristics

Attributes	FTSE All-World ex US Defensive	FTSE All-World ex US Dynamic	FTSE All-World Ex US
Number of constituents	1577	2954	3688
Net MCap (USDm)	14,777,307	16,619,450	31,396,757
Dividend Yield %	3.07	2.71	2.88
Constituent Sizes (Net MCap USDm)			
Average	9,371	5,626	8,513
Largest	612,561	332,717	881,000
Smallest	4	7	32
Median	1,880	1,282	2,014
Weight of Largest Constituent (%)	4.15	2	2.81
Top 10 Holdings (% Index MCap)	17.42	12.77	10.47

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