

FTSE EDHEC-Risk Efficient USA Indices

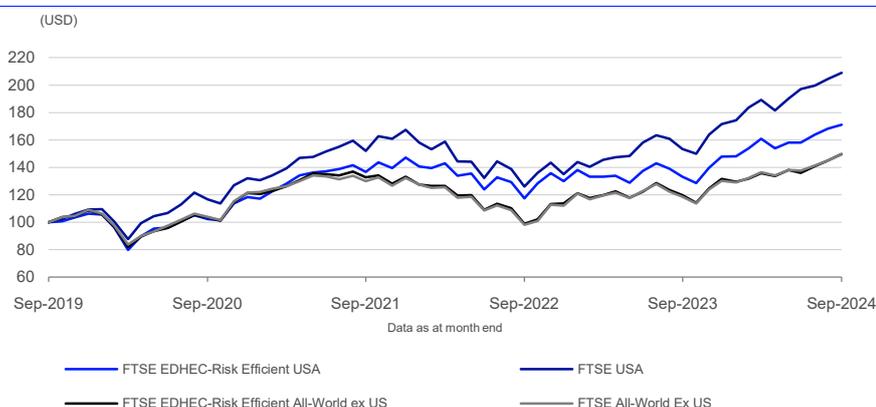
Data as at: 30 September 2024

The FTSE EDHEC-Risk Efficient Index Series, launched in association with EDHEC-Risk Institute (EDHEC-Risk), is based on all constituent securities in the FTSE All-World Index Series. Constituents' weights result from EDHEC-Risk's portfolio optimisation, which targets improvements in efficiency for a broad market index by maximising the Return/Risk Ratio.

Key Features:

- The indices attempt to improve the risk/reward trade-off available in the broad stock market.
- The indices are highly diversified.
- The high concentration and the poor diversification of cap-weighted indices can be avoided.

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 EDHEC-Risk Efficient USA | 8.3 | 6.4 | 15.7 | 28.5 | 25.1 | 71.2 | 7.8 | 11.3 | 11.4 | 16.9 | 18.6 |
| FTSE USA | 6.0 | 10.4 | 21.8 | 36.2 | 37.5 | 108.9 | 11.2 | 15.9 | 12.4 | 18.3 | 18.3 |
| FTSE EDHEC-Risk Efficient All-World ex US | 10.1 | 10.1 | 13.7 | 25.0 | 12.7 | 49.6 | 4.1 | 8.4 | 11.0 | 14.9 | 17.6 |
| FTSE All-World Ex US | 8.5 | 9.5 | 14.7 | 25.9 | 15.0 | 49.4 | 4.8 | 8.4 | 11.5 | 15.4 | 17.2 |

* 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) | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-------------------------------------------|------|------|------|------|-------|------|------|------|-------|------|
| FTSE EDHEC-Risk Efficient USA | 16.5 | 1.6 | 13.1 | 19.5 | -6.1 | 28.1 | 11.3 | 24.2 | -11.7 | 13.9 |
| FTSE USA | 13.3 | 1.0 | 11.8 | 22.1 | -4.5 | 31.6 | 20.8 | 26.8 | -19.3 | 27.1 |
| FTSE EDHEC-Risk Efficient All-World ex US | 0.4 | 0.1 | 3.7 | 28.7 | -13.2 | 18.9 | 11.7 | 9.9 | -14.7 | 15.7 |
| FTSE All-World Ex US | -3.0 | -4.5 | 5.1 | 27.5 | -13.9 | 22.2 | 11.5 | 8.7 | -15.2 | 16.2 |

FEATURES

Objective

The indices are designed for the creation of index tracking funds, derivatives and as a performance benchmark.

Investability

A transparent and replicable portfolio construction strategy.

Liquidity

Stocks in the underlying universe are screened to ensure that the index is tradable.

Transparency

Index rules are freely available on the FTSE website.

Availability

The index is calculated based on price and total return methodologies, both real time and end of day. A Net Total Return index is also calculated.

Industry Classification Benchmark

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 EDHEC-Risk Efficient USA | 2.4 | 0.4 | 0.6 | 0.7 | -5.8 | -20.7 | -38.3 | -38.3 |
| FTSE USA | 2.8 | 0.6 | 0.9 | 0.9 | -8.4 | -25.3 | -34.1 | -34.1 |
| FTSE EDHEC-Risk Efficient All-World ex US | 2.2 | 0.3 | 0.5 | 0.4 | -6.6 | -28.3 | -35.1 | -36.0 |
| FTSE All-World Ex US | 2.2 | 0.3 | 0.5 | 0.4 | -8.4 | -28.1 | -34.4 | -34.4 |

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table

Drawdown - based on daily data

ICB Industry Breakdown

| ICB Industry | FTSE EDHEC-Risk Efficient USA | | FTSE USA | | | FTSE EDHEC-Risk Efficient All-World ex US | | FTSE All-World Ex US | | |
|------------------------|-------------------------------|---------------|-------------|---------------|--------|-------------------------------------------|---------------|----------------------|-------|--------|
| | No. of Cons | Wgt % | No. of Cons | Wgt % | Diff % | No. of Cons | Wgt % | No. of Cons | Wgt % | Diff % |
| Technology | 83 | 14.44 | 83 | 36.10 | -21.66 | 214 | 7.45 | - | - | 7.45 |
| Telecommunications | 9 | 2.48 | 9 | 2.09 | 0.39 | 93 | 4.10 | - | - | 4.10 |
| Health Care | 64 | 10.65 | 64 | 11.25 | -0.59 | 179 | 7.69 | - | - | 7.69 |
| Financials | 73 | 10.71 | 73 | 10.48 | 0.23 | 452 | 15.93 | - | - | 15.93 |
| Real Estate | 34 | 5.38 | 34 | 2.40 | 2.99 | 170 | 4.30 | - | - | 4.30 |
| Consumer Discretionary | 78 | 14.87 | 78 | 13.88 | 0.99 | 408 | 14.47 | - | - | 14.47 |
| Consumer Staples | 37 | 9.92 | 37 | 4.50 | 5.43 | 219 | 9.88 | - | - | 9.88 |
| Industrials | 94 | 13.23 | 94 | 11.66 | 1.57 | 519 | 18.00 | - | - | 18.00 |
| Basic Materials | 18 | 3.08 | 18 | 1.50 | 1.58 | 232 | 6.78 | - | - | 6.78 |
| Energy | 25 | 6.59 | 25 | 3.43 | 3.15 | 114 | 5.59 | - | - | 5.59 |
| Utilities | 33 | 8.64 | 33 | 2.72 | 5.93 | 155 | 5.81 | - | - | 5.81 |
| Totals | 548 | 100.00 | 548 | 100.00 | | 2755 | 100.00 | | | |

5-Year Correlation - Total Return

| | FTSE EDHEC-Risk Efficient USA | FTSE USA | FTSE EDHEC-Risk Efficient All-World ex US | FTSE All-World Ex US |
|-------------------------------------------|-------------------------------|----------|-------------------------------------------|----------------------|
| FTSE EDHEC-Risk Efficient USA | 1.000 | 0.950 | 0.933 | 0.924 |
| FTSE USA | | 1.000 | 0.880 | 0.886 |
| FTSE EDHEC-Risk Efficient All-World ex US | | | 1.000 | 0.991 |
| FTSE All-World Ex US | | | | 1.000 |

INFORMATION

Index Universe

FTSE All World Index Series

Index Launch

18 January 2010

Base Date

20 December 2002

Base Value

100

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

Real-time and end-of-day indices available

End-of-Day Distribution

Via FTP and email

Currency

USD, GBP, JPY, EUR

Review Dates

Quarterly in March, June, September, December

Country/Market Breakdown - FTSE EDHEC-Risk Efficient All-World ex US

| Country/Market | FTSE EDHEC-Risk Efficient All-World ex US | | FTSE All-World Ex US | | Diff % |
|----------------|-------------------------------------------|---------------|----------------------|-------------|--------|
| | No. of Cons | Wgt % | No. of Cons | Wgt % | |
| Australia | 104 | 3.23 | - | - | 3.23 |
| Austria | 7 | 0.77 | - | - | 0.77 |
| Belgium | 13 | 0.93 | - | - | 0.93 |
| Brazil | 80 | 1.22 | - | - | 1.22 |
| Canada | 47 | 6.43 | - | - | 6.43 |
| Chile | 20 | 0.34 | - | - | 0.34 |
| China | 294 | 5.33 | - | - | 5.33 |
| Colombia | 4 | 0.04 | - | - | 0.04 |
| Czech Rep. | 4 | 0.02 | - | - | 0.02 |
| Denmark | 19 | 2.05 | - | - | 2.05 |
| Egypt | 1 | 0.05 | - | - | 0.05 |
| Finland | 14 | 1.31 | - | - | 1.31 |
| France | 67 | 4.42 | - | - | 4.42 |
| Germany | 67 | 5.07 | - | - | 5.07 |
| Greece | 29 | 0.13 | - | - | 0.13 |
| Hong Kong | 70 | 2.28 | - | - | 2.28 |
| Hungary | 5 | 0.05 | - | - | 0.05 |
| Iceland | 10 | 0.03 | - | - | 0.03 |
| India | 243 | 7.49 | - | - | 7.49 |
| Indonesia | 39 | 0.95 | - | - | 0.95 |
| Ireland | 5 | 0.78 | - | - | 0.78 |
| Israel | 29 | 0.40 | - | - | 0.40 |
| Italy | 36 | 2.11 | - | - | 2.11 |
| Japan | 496 | 16.04 | - | - | 16.04 |
| Korea | 157 | 3.76 | - | - | 3.76 |
| Kuwait | 8 | 0.14 | - | - | 0.14 |
| Malaysia | 39 | 1.06 | - | - | 1.06 |
| Mexico | 37 | 0.47 | - | - | 0.47 |
| Netherlands | 29 | 2.42 | - | - | 2.42 |
| New Zealand | 13 | 0.56 | - | - | 0.56 |
| Norway | 16 | 1.23 | - | - | 1.23 |
| Philippines | 23 | 0.65 | - | - | 0.65 |
| Poland | 10 | 0.74 | - | - | 0.74 |
| Portugal | 4 | 0.42 | - | - | 0.42 |
| Qatar | 17 | 0.27 | - | - | 0.27 |
| Romania | 7 | 0.04 | - | - | 0.04 |
| Saudi Arabia | 64 | 0.99 | - | - | 0.99 |
| Singapore | 35 | 1.02 | - | - | 1.02 |
| South Africa | 40 | 0.98 | - | - | 0.98 |
| Spain | 24 | 1.69 | - | - | 1.69 |
| Sweden | 53 | 3.56 | - | - | 3.56 |
| Switzerland | 53 | 3.32 | - | - | 3.32 |
| Taiwan | 128 | 3.36 | - | - | 3.36 |
| Thailand | 49 | 1.14 | - | - | 1.14 |
| Turkiye | 114 | 0.37 | - | - | 0.37 |
| UAE | 32 | 0.59 | - | - | 0.59 |
| UK | 100 | 9.75 | - | - | 9.75 |
| Totals | 2755 | 100.00 | | 0.00 | |

Index Characteristics

| Attributes | FTSE EDHEC-Risk Efficient USA | FTSE USA | FTSE EDHEC-Risk Efficient All-World ex US | FTSE All-World Ex US |
|-------------------------|-------------------------------|----------|-------------------------------------------|----------------------|
| Number of constituents | 548 | 548 | 2755 | - |
| Dividend Yield % | 1.85 | 1.26 | 3.07 | - |
| Constituent (Wgt %) | | | | |
| Average | 0.18 | 0.18 | 0.04 | - |
| Largest | 0.83 | 6.82 | 0.46 | - |
| Median | 0.14 | 0.07 | 0.02 | - |
| Top 10 Holdings (Wgt %) | 6.53 | 33.09 | 3.48 | - |

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Since 2001 EDHEC-Risk has been pursuing a policy, known as “Research for Business”, which aims to make EDHEC-Risk an academic institution of reference for the industry in terms of expertise and research results.

To ensure that its activities meet the highest academic standards and to benefit the industry, EDHEC-Risk subjects its activities to a strict validation process. The scientific quality and operational relevance of the research programmes are underpinned by a dual management structure by leading experts serving on its international advisory board.

EDHEC-Risk plays a noted role in furthering applied financial research, highlighting its practical uses. As part of its “Research for Business” philosophy, EDHEC-Risk maintains a dialogue with professionals, which benefits the industry as a whole.

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