

# FTSE All-World ex Australia Net Tax (Super) Index

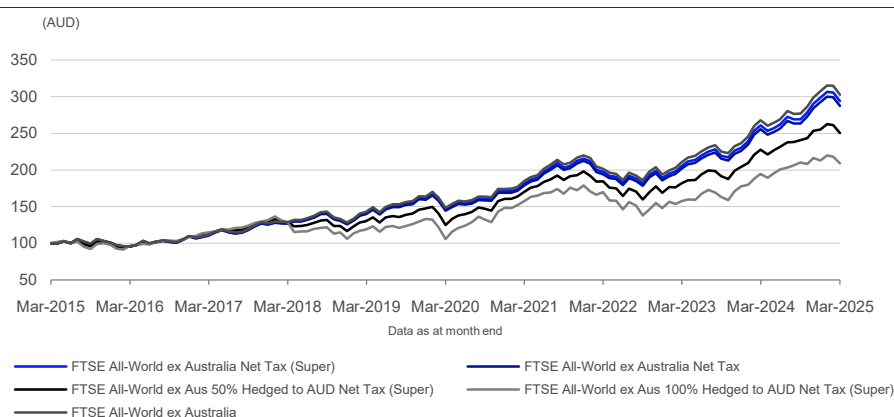
Data as at: 31 March 2025

FTSE All-World ex Australia Net Tax (Super) Index is a market-capitalisation weighted index representing the performance of the large and mid cap stocks from the FTSE Global Equity Index Series and covers 90-95% of the investable market capitalisation. The index covers Developed and Emerging markets. It is the first global FTSE index designed to help the Australian superannuation industry measure net-tax return using tax rates relevant to superannuation funds. It brings greater consistency and transparency to investment reporting.

FTSE Russell calculates a net-of-tax total return index based on dividends received following deduction of withholding tax at the rates applicable to an Australian superannuation fund that benefits from double-taxation treaties. Please note, that withholding tax rates are applied at individual security with tax adjustments to dividends based on the tax residency of company.

A Withholding Tax Rates guide is available for more detailed methodology construction [http://www.ftse.com/products/downloads/FTSE\\_Russell\\_Withholding\\_Tax\\_Guide.pdf](http://www.ftse.com/products/downloads/FTSE_Russell_Withholding_Tax_Guide.pdf)

## 10 -Year Performance - Total Return



## Performance and Volatility - Total Return

Index (AUD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE All-World ex Australia Net Tax (Super)	-1.7	9.1	-1.7	12.7	48.8	101.0	14.2	15.0	10.6	11.4	10.1
FTSE All-World ex Australia Net Tax	-1.7	9.1	-1.7	12.5	47.9	99.0	13.9	14.8	10.6	11.4	10.1
FTSE All-World ex Aus 50% Hedged to AUD Net Tax (Super)	-1.8	4.1	-1.8	10.1	35.6	100.3	10.7	14.9	10.2	12.1	11.4
FTSE All-World ex Aus 100% Hedged to AUD Net Tax (Super)	-1.9	-0.7	-1.9	7.4	22.9	97.6	7.1	14.6	11.1	14.1	14.1
FTSE All-World ex Australia	-1.6	9.3	-1.6	13.0	50.0	103.7	14.5	15.3	10.6	11.4	10.1

\* 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

## FEATURES

### Objective

FTSE Russell calculates a net-of-tax total return index based on dividends received following deduction of withholding tax at the rates applicable to an Australian superannuation fund that benefits from double-taxation treaties.

### 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 net total return methodologies, both real time and end of day. Hedged versions are also available.

### Industry Classification Benchmark (ICB)

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

Year-on-Year Performance - Total Return

Index % (AUD)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE All-World ex Australia Net Tax (Super)	10.5	8.7	15.1	0.8	27.1	6.0	26.1	-12.3	21.7	29.8
FTSE All-World ex Australia Net Tax	10.3	8.4	14.8	0.5	26.8	5.8	25.8	-12.4	21.4	29.5
FTSE All-World ex Aus 50% Hedged to AUD Net Tax (Super)	6.8	9.7	18.2	-9.5	26.5	8.8	23.4	-14.7	21.0	24.8
FTSE All-World ex Aus 100% Hedged to AUD Net Tax (Super)	3.1	10.6	21.2	-19.2	25.7	11.3	20.5	-17.4	20.1	19.9
FTSE All-World ex Australia	10.9	9.0	15.5	1.1	27.5	6.3	26.4	-12.0	22.1	30.1

Return/Risk Ratio and Drawdown - Total Return

Index (AUD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE All-World ex Australia Net Tax (Super)	1.2	1.3	1.5	1.1	-6.2	-11.0	-19.3	-22.9
FTSE All-World ex Australia Net Tax	1.1	1.3	1.5	1.1	-6.2	-11.1	-19.4	-22.9
FTSE All-World ex Aus 50% Hedged to AUD Net Tax (Super)	1.0	1.0	1.3	0.8	-6.8	-14.2	-20.1	-28.7
FTSE All-World ex Aus 100% Hedged to AUD Net Tax (Super)	0.6	0.6	1.0	0.5	-8.9	-19.9	-23.5	-34.9
FTSE All-World ex Australia	1.2	1.4	1.5	1.1	-6.2	-11.0	-19.2	-22.9

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

Top 10 Constituents

Constituent	ICB Sector	Net MCap (AUDm)	Wgt %
Apple Inc.	Technology Hardware and Equipment	5,244,860	4.30
Microsoft Corp	Software and Computer Services	4,473,820	3.67
Nvidia	Technology Hardware and Equipment	4,064,434	3.34
Amazon.Com	Retailers	2,861,785	2.35
Meta Platforms Inc	Software and Computer Services	2,023,737	1.66
Alphabet Class A	Software and Computer Services	1,456,614	1.20
Broadcom	Technology Hardware and Equipment	1,234,013	1.01
Alphabet Class C	Software and Computer Services	1,214,905	1.00
Tesla	Automobiles and Parts	1,154,244	0.95
Berkshire Hathaway B	Investment Banking and Brokerage Services	1,128,219	0.93
Totals		24,856,630	20.40

INFORMATION

Index Universe

FTSE All-World ex Australia Index

Launch Date

24 August 2018

Base Date

8 February 2018

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

AUD, EUR, USD, GBP, JPY, Local

Review Dates

Semi-annually in March and September

## ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (AUDm)	Wgt %
1010	Technology	422	32,768,089	26.90
1510	Telecommunications	121	3,601,345	2.96
2010	Health Care	341	12,100,174	9.93
3010	Banks	278	9,107,527	7.48
3020	Financial Services	208	6,078,650	4.99
3030	Insurance	123	4,189,813	3.44
3510	Real Estate	227	2,716,445	2.23
4010	Automobiles and Parts	128	2,825,666	2.32
4020	Consumer Products and Services	177	3,219,506	2.64
4030	Media	65	1,548,115	1.27
4040	Retailers	102	6,999,419	5.74
4050	Travel and Leisure	105	2,111,130	1.73
4510	Food Beverage and Tobacco	210	4,002,955	3.29
4520	Personal Care Drug and Grocery Stores	101	2,448,876	2.01
5010	Construction and Materials	140	1,527,474	1.25
5020	Industrial Goods and Services	622	14,464,155	11.87
5510	Basic Resources	187	1,678,463	1.38
5520	Chemicals	165	1,586,387	1.30
6010	Energy	176	5,204,353	4.27
6510	Utilities	226	3,658,392	3.00
<b>Totals</b>		<b>4124</b>	<b>121,836,934</b>	<b>100.00</b>

## Country/Market Breakdown

Country/Market	No. of Cons	Net MCap (AUDm)	Wgt %
Austria	6	65,948	0.05
Belgium	13	293,482	0.24
Brazil	79	565,415	0.46
Canada	48	3,016,462	2.48
Chile	20	77,092	0.06
China	1242	4,330,024	3.55
Colombia	5	17,738	0.01
Czech Rep.	4	22,006	0.02
Denmark	18	640,585	0.53
Egypt	1	6,551	0.01
Finland	14	286,172	0.23
France	62	3,050,783	2.50
Germany	67	2,767,053	2.27
Greece	28	87,450	0.07
Hong Kong	68	626,346	0.51
Hungary	5	40,289	0.03
Iceland	8	10,489	0.01
India	257	2,691,070	2.21
Indonesia	39	177,663	0.15
Ireland	5	90,569	0.07
Israel	31	219,826	0.18
Italy	37	942,747	0.77
Japan	487	7,159,677	5.88
Korea	145	1,193,295	0.98
Kuwait	8	111,493	0.09
Malaysia	40	218,148	0.18
Mexico	36	268,445	0.22
Netherlands	30	1,166,076	0.96
New Zealand	12	74,876	0.06
Norway	15	188,659	0.15
Philippines	23	74,754	0.06
Poland	10	114,286	0.09
Portugal	5	48,846	0.04
Qatar	17	109,211	0.09
Romania	7	18,393	0.02
Saudi Arabia	66	566,201	0.46
Singapore	35	436,182	0.36
South Africa	40	430,566	0.35
Spain	23	885,304	0.73
Sweden	53	949,050	0.78
Switzerland	52	2,742,411	2.25
Taiwan	129	2,179,282	1.79
Thailand	46	207,530	0.17
Turkiye	117	127,774	0.10
UAE	35	228,898	0.19
UK	98	4,366,851	3.58
USA	538	77,944,962	63.97
<b>Totals</b>	<b>4124</b>	<b>121,836,934</b>	<b>100.00</b>

Index Characteristics

Attributes	FTSE All-World ex Australia Net Tax (Super)
Number of constituents	4124
Net MCap (AUDm)	121,836,934
Dividend Yield %	1.67
Constituent Sizes (Net MCap AUDm)	
Average	29,543
Largest	5,244,860
Smallest	30
Median	3,912
Weight of Largest Constituent (%)	4.30
Top 10 Holdings (% Index MCap)	20.40

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