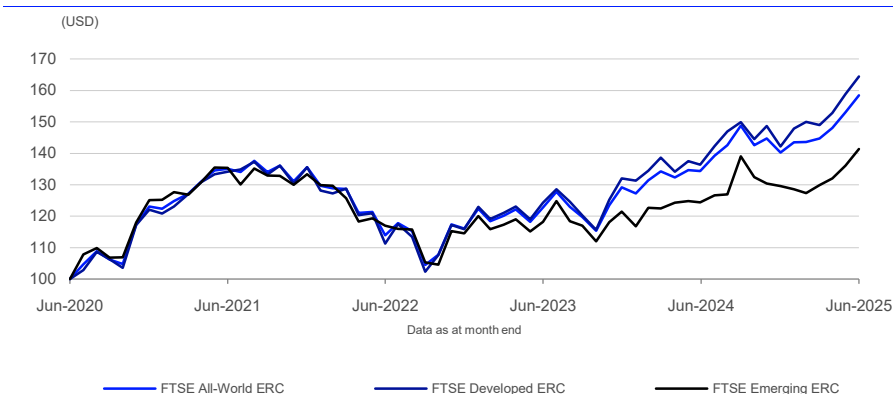


# FTSE All-World Equal Risk Contribution Indices

Data as at: 30 June 2025

The FTSE Global Equal Risk Contribution Index Series has been designed to monitor the performance of an index consisting of securities that are weighted such that each large cap security contributes equally to overall portfolio risk. The indices comprising the FTSE Global Equal Risk Contribution Index Series consist of the constituents of the corresponding underlying universe of the FTSE All-World Index Series at the time of the semi-annual review (but may differ between reviews due to intra-review additions to the underlying index).

## 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 ERC	9.5	13.0	13.0	18.0	39.1	58.5	11.6	9.6	10.5	11.8	13.0
FTSE Developed ERC	10.4	15.7	15.7	20.6	47.7	64.4	13.9	10.5	11.7	13.1	14.4
FTSE Emerging ERC	8.8	9.1	9.1	13.6	20.9	41.4	6.5	7.2	12.5	12.4	13.2

\* 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)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE All-World ERC	-4.2	7.2	26.0	-9.9	19.6	8.9	10.1	-14.4	11.3	8.7
FTSE Developed ERC	-0.4	6.7	24.9	-9.6	22.0	9.2	11.1	-14.5	13.9	7.7
FTSE Emerging ERC	-15.7	9.2	29.5	-12.0	14.9	9.6	6.6	-14.1	6.0	6.7

## Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE All-World ERC	1.6	1.0	0.7	0.5	-10.4	-14.2	-25.6	-34.4
FTSE Developed ERC	1.7	1.0	0.7	0.5	-10.6	-15.9	-27.2	-34.7
FTSE Emerging ERC	1.1	0.5	0.5	0.3	-13.2	-13.2	-23.9	-35.6

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

Drawdown - based on daily data

## FEATURES

### Methodology

The approach applies an optimisation algorithm to determine the weighting scheme such that each large cap security contributes equally to overall portfolio risk. The weightings that result from the optimisation are normalised, so the large and mid capitalisation weighting split of each index is equal to the weighting split of the large cap and mid cap segments of the relevant underlying index.

### Objective

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

### Investability

Stocks in the underlying universe are free-float weighted to ensure that only the investable opportunity set is included.

### Liquidity

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

### Transparency

The indices use a transparent, rules-based construction process. Index Rules are freely available on the FTSE website.

### Availability

The indices are calculated based on price and total return methodologies, available end-of-day. Net TRI versions of the indices are also available.

### Industry Classification Benchmark

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

Top 10 Constituents - FTSE Developed Equal Risk Contribution Index

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
McKesson	USA	Personal Care Drug and Grocery Stores	803,052	1.04
Progressive Corp	USA	Non-life Insurance	391,369	0.51
CME Group	USA	Investment Banking and Brokerage Services	384,687	0.50
Northrop Grumman Corp	USA	Aerospace and Defense	313,716	0.41
RTX Corporation	USA	Aerospace and Defense	284,315	0.37
Walmart	USA	Retailers	267,651	0.35
Procter & Gamble	USA	Personal Care Drug and Grocery Stores	262,996	0.34
Merck & Co	USA	Pharmaceuticals and Biotechnology	259,712	0.34
O Reilly Auto	USA	Retailers	258,988	0.34
Swisscom	Switzerland	Telecommunications Service Providers	257,733	0.33
Totals			3,484,219	4.52

Top 10 Constituents - FTSE Emerging Equal Risk Contribution Index

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
Salik Company PJSC	UAE	Industrial Transportation	61,523	0.72
BOROUGE	UAE	Chemicals	41,573	0.49
Alpha Dhabi Holding	UAE	General Industrials	35,249	0.41
Hindustan Unilever	India	Personal Care Drug and Grocery Stores	33,234	0.39
Dubai Electricity and Water Authority	UAE	Electricity	24,887	0.29
Chunghwa Telecom	Taiwan	Telecommunications Service Providers	24,560	0.29
Abu Dhabi Islamic Bank	UAE	Banks	24,367	0.29
Kuwait Finance House	Kuwait	Banks	23,996	0.28
Sabesp ON	Brazil	Gas Water and Multi-utilities	23,202	0.27
Saudi Aramco	Saudi Arabia	Oil Gas and Coal	22,548	0.27
Totals			315,138	3.71

INFORMATION

Index Universe

FTSE All-World Index

Index Launch

12 September 2013

Base Date

18 March 2013

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day

End-of-Day Distribution

Via FTP and email

Currency

USD, EUR, GBP, JPY, AUD

Review Dates

Semi-annually in March and September

History

Available from 2003

## Country/Market Breakdown

Country/Market	FTSE All-World ERC			FTSE All-World		
	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Australia	102	1,921,325	2.24	103	1,447,238	1.70
Austria	6	63,597	0.07	6	46,101	0.05
Belgium	13	245,817	0.29	13	198,230	0.23
Brazil	75	1,765,158	2.05	75	370,199	0.43
Canada	47	1,636,308	1.90	47	2,105,455	2.47
Chile	20	357,805	0.42	20	49,469	0.06
China	1241	10,144,166	11.80	1245	2,776,284	3.26
Colombia	4	40,080	0.05	5	11,141	0.01
Czech Rep.	4	175,565	0.20	4	14,059	0.02
Denmark	18	432,444	0.50	18	422,100	0.50
Egypt	1	4,260	0.00	1	3,925	0.00
Finland	14	251,350	0.29	14	199,944	0.23
France	61	1,654,701	1.93	61	2,050,409	2.41
Germany	65	1,643,244	1.91	65	1,926,832	2.26
Greece	28	528,001	0.61	28	66,124	0.08
Hong Kong	67	1,279,962	1.49	67	426,557	0.50
Hungary	5	169,924	0.20	5	28,470	0.03
Iceland	8	26,296	0.03	8	7,612	0.01
India	257	9,822,496	11.43	262	1,837,241	2.16
Indonesia	39	613,734	0.71	39	107,878	0.13
Ireland	5	64,836	0.08	5	64,390	0.08
Israel	31	501,596	0.58	31	182,963	0.21
Italy	37	540,717	0.63	37	645,117	0.76
Japan	484	6,877,505	8.00	486	4,839,650	5.68
Korea	144	1,940,422	2.26	144	978,500	1.15
Kuwait	8	294,622	0.34	8	73,244	0.09
Malaysia	40	948,520	1.10	40	141,997	0.17
Mexico	37	777,797	0.90	37	186,219	0.22
Netherlands	29	724,234	0.84	29	855,087	1.00
New Zealand	12	210,979	0.25	12	49,835	0.06
Norway	15	159,991	0.19	15	119,600	0.14
Philippines	23	397,058	0.46	23	46,369	0.05
Poland	10	80,110	0.09	10	81,668	0.10
Portugal	5	36,950	0.04	5	37,805	0.04
Qatar	17	368,481	0.43	17	71,514	0.08
Romania	7	176,714	0.21	7	13,698	0.02
Saudi Arabia	66	1,232,243	1.43	66	332,449	0.39
Singapore	35	850,661	0.99	35	277,862	0.33
South Africa	40	444,739	0.52	40	303,342	0.36
Spain	23	731,450	0.85	23	639,336	0.75
Sweden	53	683,647	0.80	53	607,287	0.71
Switzerland	53	1,537,557	1.79	53	1,802,789	2.12
Taiwan	129	2,652,111	3.09	129	1,695,929	1.99
Thailand	46	774,429	0.90	46	117,452	0.14
Turkiye	117	878,563	1.02	118	79,144	0.09
UAE	35	1,384,404	1.61	36	160,543	0.19
UK	97	2,360,800	2.75	97	2,897,703	3.40
USA	538	25,548,739	29.72	539	53,826,072	63.16
<b>Totals</b>	<b>4211</b>	<b>85,956,107</b>	<b>100.00</b>	<b>4227</b>	<b>85,222,829</b>	<b>100.00</b>

ICB Industry Breakdown - FTSE Developed Equal Risk Contribution Index

		FTSE Developed ERC			FTSE Developed		
ICB Code	ICB Industry	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
10	Technology	191	7,990,934	10.37	192	22,791,183	29.70
15	Telecommunications	48	3,232,003	4.20	48	1,991,579	2.60
20	Health Care	158	7,843,454	10.18	158	6,969,519	9.08
30	Financials	291	13,107,397	17.01	291	11,600,218	15.12
35	Real Estate	137	3,075,428	3.99	137	1,659,161	2.16
40	Consumer Discretionary	309	9,656,338	12.53	309	10,654,695	13.89
45	Consumer Staples	151	7,594,984	9.86	153	3,722,155	4.85
50	Industrials	399	14,284,975	18.54	400	10,545,331	13.74
55	Basic Materials	121	2,596,912	3.37	121	1,885,709	2.46
60	Energy	69	2,955,391	3.84	69	2,744,233	3.58
65	Utilities	90	4,704,274	6.11	90	2,164,746	2.82
Totals		1964	77,042,091	100.00	1968	76,728,529	100.00

ICB Industry Breakdown - FTSE Emerging Equal Risk Contribution Index

		FTSE Emerging ERC			FTSE Emerging		
ICB Code	ICB Industry	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
10	Technology	236	672,460	7.91	237	2,286,074	26.91
15	Telecommunications	75	393,579	4.63	75	421,014	4.96
20	Health Care	188	589,146	6.93	188	306,805	3.61
30	Financials	337	1,886,877	22.20	338	2,055,233	24.20
35	Real Estate	98	263,633	3.10	98	172,610	2.03
40	Consumer Discretionary	273	784,797	9.23	277	1,028,446	12.11
45	Consumer Staples	163	750,667	8.83	164	387,385	4.56
50	Industrials	375	1,259,162	14.82	378	645,644	7.60
55	Basic Materials	247	751,096	8.84	247	473,755	5.58
60	Energy	115	488,404	5.75	116	438,917	5.17
65	Utilities	140	658,486	7.75	141	278,415	3.28
Totals		2247	8,498,307	100.00	2259	8,494,300	100.00

Index Characteristics

Attributes	FTSE All-World ERC	FTSE All-World
Number of constituents	4211	4227
Net MCap (USDm)	85,956,107	85,222,829
Dividend Yield %	2.65	1.83
Constituent Sizes (Net MCap USDm)		
Average	20,412	20,162
Largest	1,326,356	3,690,288
Smallest	13	32
Median	7,761	2,790
Weight of Largest Constituent (%)	1.54	4.33
Top 10 Holdings (% Index MCap)	4.42	22.30

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[info@ftserussell.com](mailto:info@ftserussell.com)

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email [info@ftserussell.com](mailto:info@ftserussell.com); or  
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**EMEA**

+44 (0) 20 7866 1810

**North America**

+1 877 503 6437

**Asia-Pacific**

Hong Kong +852 2164 3333  
Tokyo +81 3 6441 1430  
Sydney +61 (0) 2 7228 5659