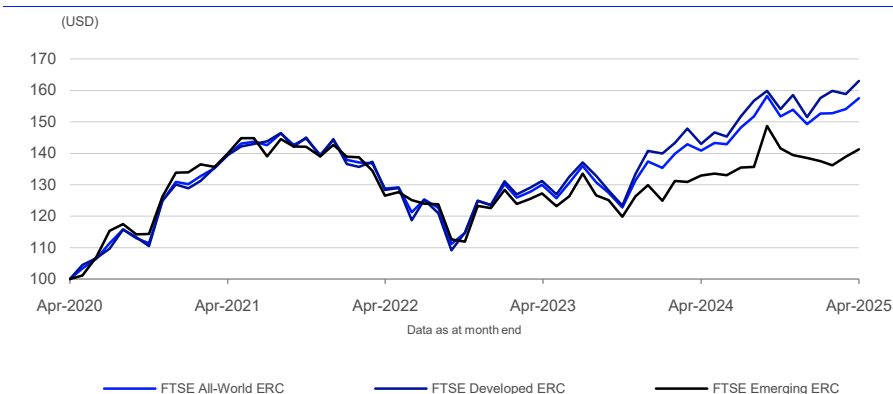


FTSE All-World Equal Risk Contribution Indices

Data as at: 30 April 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	3.2	3.8	5.5	11.9	22.4	57.5	7.0	9.5	10.4	12.8	13.0
FTSE Developed ERC	3.4	5.8	7.6	14.0	27.0	63.0	8.3	10.3	11.6	14.3	14.4
FTSE Emerging ERC	2.7	-0.2	1.9	6.2	11.6	41.2	3.7	7.1	12.3	12.7	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	1.1	0.5	0.7	0.4	-10.4	-14.7	-25.6	-34.4
FTSE Developed ERC	1.2	0.6	0.7	0.5	-10.6	-16.7	-27.2	-34.7
FTSE Emerging ERC	0.5	0.3	0.5	0.2	-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	781,145	1.08
Progressive Corp	USA	Non-life Insurance	413,192	0.57
CME Group	USA	Investment Banking and Brokerage Services	386,725	0.54
Unitedhealth Group	USA	Health Care Providers	318,034	0.44
Northrop Grumman Corp	USA	Aerospace and Defense	305,258	0.42
Merck & Co	USA	Pharmaceuticals and Biotechnology	279,528	0.39
O Reilly Auto	USA	Retailers	271,104	0.38
Procter & Gamble	USA	Personal Care Drug and Grocery Stores	268,361	0.37
Walmart	USA	Retailers	266,200	0.37
Lockheed Martin Corp	USA	Aerospace and Defense	261,371	0.36
Totals			3,550,918	4.92

Top 10 Constituents - FTSE Emerging Equal Risk Contribution Index

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
Salik Company PJSC	UAE	Industrial Transportation	51,453	0.64
BOROUGE	UAE	Chemicals	42,225	0.53
Hindustan Unilever	India	Personal Care Drug and Grocery Stores	34,434	0.43
Alpha Dhabi Holding	UAE	General Industrials	32,438	0.40
Dubai Electricity and Water Authority	UAE	Electricity	23,650	0.29
Saudi Aramco	Saudi Arabia	Oil Gas and Coal	23,500	0.29
Kuwait Finance House	Kuwait	Banks	21,586	0.27
Chunghwa Telecom	Taiwan	Telecommunications Service Providers	21,518	0.27
Marico	India	Food Producers	21,437	0.27
Sabesp ON	Brazil	Gas Water and Multi-utilities	21,384	0.27
Totals			293,627	3.66

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	1,786,959	2.20	103	1,365,293	1.75
Austria	6	54,266	0.07	6	42,540	0.05
Belgium	13	241,146	0.30	13	197,037	0.25
Brazil	79	1,738,873	2.15	79	361,909	0.46
Canada	48	1,536,173	1.90	48	1,955,143	2.51
Chile	20	337,220	0.42	20	49,744	0.06
China	1241	9,466,892	11.68	1241	2,580,238	3.31
Colombia	5	65,606	0.08	5	11,052	0.01
Czech Rep.	4	159,479	0.20	4	13,905	0.02
Denmark	18	408,595	0.50	18	402,894	0.52
Egypt	1	3,992	0.00	1	3,992	0.01
Finland	14	232,461	0.29	14	187,892	0.24
France	62	1,594,287	1.97	62	1,962,418	2.52
Germany	67	1,574,271	1.94	67	1,849,835	2.38
Greece	28	470,126	0.58	28	57,601	0.07
Hong Kong	68	1,205,189	1.49	68	385,460	0.49
Hungary	5	164,469	0.20	5	27,554	0.04
Iceland	8	22,463	0.03	8	6,331	0.01
India	258	9,374,248	11.57	258	1,753,779	2.25
Indonesia	39	545,476	0.67	39	113,772	0.15
Ireland	5	58,335	0.07	5	58,333	0.07
Israel	31	407,867	0.50	31	145,482	0.19
Italy	37	501,567	0.62	37	611,745	0.79
Japan	487	6,647,308	8.20	487	4,693,801	6.03
Korea	145	1,545,248	1.91	145	782,337	1.00
Kuwait	8	273,896	0.34	8	68,315	0.09
Malaysia	40	918,777	1.13	40	141,992	0.18
Mexico	37	745,321	0.92	37	188,275	0.24
Netherlands	30	686,357	0.85	30	754,765	0.97
New Zealand	12	197,947	0.24	12	47,427	0.06
Norway	15	145,897	0.18	15	114,585	0.15
Philippines	23	399,884	0.49	23	48,646	0.06
Poland	10	74,353	0.09	10	74,702	0.10
Portugal	5	32,837	0.04	5	32,836	0.04
Qatar	17	361,410	0.45	17	69,721	0.09
Romania	7	164,310	0.20	7	11,793	0.02
Saudi Arabia	66	1,280,635	1.58	66	343,943	0.44
Singapore	35	817,675	1.01	35	268,582	0.34
South Africa	40	405,119	0.50	40	275,072	0.35
Spain	23	687,206	0.85	23	586,547	0.75
Sweden	53	670,755	0.83	53	599,226	0.77
Switzerland	52	1,474,957	1.82	52	1,774,234	2.28
Taiwan	129	2,287,770	2.82	129	1,389,352	1.78
Thailand	46	812,248	1.00	46	135,880	0.17
Turkiye	117	834,043	1.03	117	73,759	0.09
UAE	35	1,261,744	1.56	35	147,677	0.19
UK	98	2,245,894	2.77	98	2,785,222	3.58
USA	538	24,120,186	29.76	538	48,318,373	62.05
Totals	4227	81,041,738	100.00	4228	77,871,008	100.00

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	192	6,846,508	9.48	192	18,820,124	26.89
15	Telecommunications	48	3,094,060	4.28	48	1,877,830	2.68
20	Health Care	160	7,958,720	11.02	160	7,220,422	10.32
30	Financials	292	12,058,832	16.69	292	10,775,418	15.39
35	Real Estate	139	2,973,321	4.12	139	1,630,417	2.33
40	Consumer Discretionary	313	9,199,558	12.74	313	9,801,774	14.00
45	Consumer Staples	152	7,565,256	10.47	153	3,770,429	5.39
50	Industrials	397	12,789,837	17.71	397	9,574,886	13.68
55	Basic Materials	121	2,492,007	3.45	121	1,840,141	2.63
60	Energy	70	2,716,938	3.76	70	2,585,455	3.69
65	Utilities	90	4,537,187	6.28	90	2,099,811	3.00
Totals		1974	72,232,224	100.00	1975	69,996,708	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	606,841	7.56	236	1,981,616	25.17
15	Telecommunications	75	368,706	4.59	75	390,398	4.96
20	Health Care	188	564,876	7.03	188	286,062	3.63
30	Financials	338	1,732,176	21.57	338	1,903,228	24.17
35	Real Estate	98	250,871	3.12	98	174,272	2.21
40	Consumer Discretionary	273	749,376	9.33	273	993,071	12.61
45	Consumer Staples	165	782,962	9.75	165	409,773	5.20
50	Industrials	378	1,183,404	14.73	378	606,678	7.70
55	Basic Materials	247	698,910	8.70	247	433,311	5.50
60	Energy	115	455,092	5.67	115	419,903	5.33
65	Utilities	140	638,433	7.95	140	275,989	3.50
Totals		2253	8,031,646	100.00	2253	7,874,300	100.00

Index Characteristics

Attributes	FTSE All-World ERC	FTSE All-World
Number of constituents	4227	4228
Net MCap (USDm)	81,041,738	77,871,008
Dividend Yield %	2.75	1.98
Constituent Sizes (Net MCap USDm)		
Average	19,172	18,418
Largest	1,290,174	3,126,642
Smallest	13	21
Median	7,205	2,597
Weight of Largest Constituent (%)	1.59	4.02
Top 10 Holdings (% Index MCap)	4.68	20.08

© 2025 London Stock Exchange Group plc and its applicable group undertakings ("LSEG"). LSEG includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE Global Debt Capital Markets Inc. and FTSE Global Debt Capital Markets Limited (together, "FTSE Canada"), (4) FTSE Fixed Income Europe Limited ("FTSE FI Europe"), (5) FTSE Fixed Income LLC ("FTSE FI"), (6) FTSE (Beijing) Consulting Limited ("WOFE") (7) Refinitiv Benchmark Services (UK) Limited ("RBSL"), (8) Refinitiv Limited ("RL") and (9) Beyond Ratings S.A.S. ("BR"). All rights reserved.

FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, FTSE FI, FTSE FI Europe, WOFE, RBSL, RL, and BR. "FTSE®", "Russell®", "FTSE Russell®", "FTSE4Good®", "ICB®", "Refinitiv", "Beyond Ratings®", "WMR™", "FR™" and all other trademarks and service marks used herein (whether registered or unregistered) are trademarks and/or service marks owned or licensed by the applicable member of LSEG or their respective licensors and are owned, or used under licence, by FTSE, Russell, FTSE Canada, FTSE FI, FTSE FI Europe, WOFE, RBSL, RL or BR. FTSE International Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator. Refinitiv Benchmark Services (UK) Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator.

All information is provided for information purposes only. All information and data contained in this publication is obtained by LSEG, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical inaccuracy as well as other factors, however, such information and data is provided "as is" without warranty of any kind. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the accuracy, timeliness, completeness, merchantability of any information or LSEG Products, or of results to be obtained from the use of LSEG products, including but not limited to indices, rates, data and analytics, or the fitness or suitability of the LSEG products for any particular purpose to which they might be put. The user of the information assumes the entire risk of any use it may make or permit to be made of the information.

No responsibility or liability can be accepted by any member of LSEG nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any inaccuracy (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analysing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of LSEG is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information.

No member of LSEG nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing in this document should be taken as constituting financial or investment advice. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any representation regarding the advisability of investing in any asset or whether such investment creates any legal or compliance risks for the investor. A decision to invest in any such asset should not be made in reliance on any information herein. Indices and rates cannot be invested in directly. Inclusion of an asset in an index or rate is not a recommendation to buy, sell or hold that asset nor confirmation that any particular investor may lawfully buy, sell or hold the asset or an index or rate containing the asset. The general information contained in this publication should not be acted upon without obtaining specific legal, tax, and investment advice from a licensed professional.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only. Index and/or rate returns shown may not represent the results of the actual trading of investable assets. Certain returns shown may reflect back-tested performance. All performance presented prior to the index or rate inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index or rate was officially launched. However, back-tested data may reflect the application of the index or rate methodology with the benefit of hindsight, and the historic calculations of an index or rate may change from month to month based on revisions to the underlying economic data used in the calculation of the index or rate.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of LSEG. Use and distribution of LSEG data requires a licence from LSEG and/or its licensors.

Data definitions available from
info@ftserussell.com

To learn more, visit lseg.com/ftse-russell;
email info@ftserussell.com; or
call your regional Client Services Team office:

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