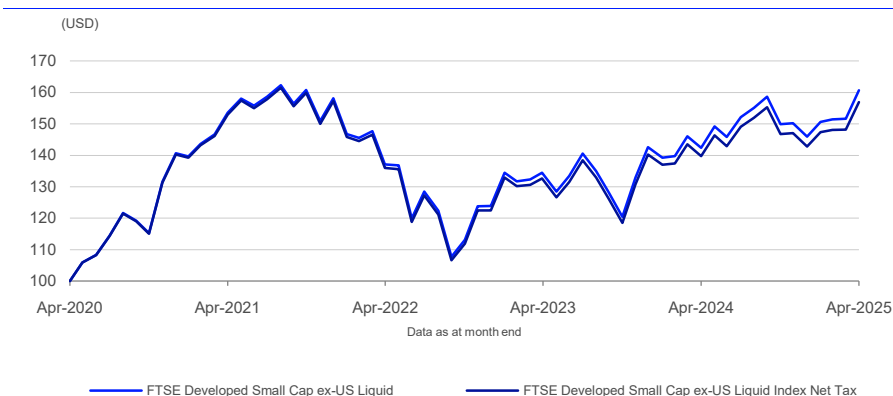


# FTSE Developed Small Cap ex US Liquid Index

Data as at: 30 April 2025

The FTSE Developed Small Cap ex US Liquid Index is one of a range of indices designed to help US investors benchmark their international investments. It comprises small cap stocks providing coverage of Developed markets, excluding the US market and all stocks below \$150 million free float adjusted market cap. The index is derived from the FTSE Global Equity Index Series (GEIS), which covers around 98% of the world's investable market capitalisation.

## 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 Developed Small Cap ex-US Liquid	6.7	7.2	10.1	12.9	17.2	60.7	5.4	10.0	15.3	18.8	18.0
FTSE Developed Small Cap ex-US Liquid Index Net Tax	6.5	6.9	9.9	12.3	15.4	56.9	4.9	9.4	15.3	18.8	18.1

\* 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

## Year-on-Year Performance - Total Return

Index % (USD)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE Developed Small Cap ex-US Liquid	2.2	3.4	29.8	-18.5	23.3	11.0	12.5	-21.7	15.1	2.3
FTSE Developed Small Cap ex-US Liquid Index Net Tax	1.8	3.0	29.3	-18.8	22.8	10.5	12.1	-22.1	14.5	1.8

## Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Developed Small Cap ex-US Liquid	0.8	0.3	0.6	0.3	-14.0	-23.4	-36.0	-44.1
FTSE Developed Small Cap ex-US Liquid Index Net Tax	0.8	0.3	0.5	0.2	-14.2	-23.5	-36.4	-44.6

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

Drawdown - based on daily data

## FEATURES

### Coverage

Small cap stocks in developed markets with a free float adjusted market cap greater than \$150 million (excluding US stocks). Constituents are drawn from the FTSE Global Equity Index Series universe.

### Objective

The index is designed for use in the creation of index tracking funds 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

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

### Availability

The index is calculated based on price and total return methodologies. A net of tax total return version is 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

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
WSP Global	Canada	Construction and Materials	22,044	0.98
RB Global Inc	Canada	Consumer Services	18,379	0.82
Kinross Gold	Canada	Precious Metals and Mining	18,015	0.80
Emera Inc	Canada	Electricity	13,285	0.59
Alamos Gold	Canada	Precious Metals and Mining	11,744	0.52
GFL Environmental Holdings	Canada	Waste and Disposal Services	11,245	0.50
TMX Group Limited	Canada	Investment Banking and Brokerage Services	11,078	0.49
Arc Resources	Canada	Oil Gas and Coal	10,883	0.48
Stantec Inc	Canada	Construction and Materials	9,986	0.44
Celestica	Canada	Technology Hardware and Equipment	9,811	0.44
Totals			136,471	6.06

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	223	191,045	8.48
1510	Telecommunications	44	39,243	1.74
2010	Health Care	143	119,569	5.31
3010	Banks	76	112,462	4.99
3020	Financial Services	103	123,829	5.50
3030	Insurance	20	46,724	2.07
3510	Real Estate	181	208,025	9.24
4010	Automobiles and Parts	57	34,961	1.55
4020	Consumer Products and Services	106	119,876	5.32
4030	Media	43	31,051	1.38
4040	Retailers	82	71,767	3.19
4050	Travel and Leisure	82	63,436	2.82
4510	Food Beverage and Tobacco	80	66,196	2.94
4520	Personal Care Drug and Grocery Stores	55	46,427	2.06
5010	Construction and Materials	132	159,706	7.09
5020	Industrial Goods and Services	370	356,705	15.84
5510	Basic Resources	132	200,867	8.92
5520	Chemicals	80	57,795	2.57
6010	Energy	66	99,772	4.43
6510	Utilities	58	102,735	4.56
Totals		2133	2,252,193	100.00

INFORMATION

Index Universe

FTSE Developed Small Cap Index

Base Date

22 December 2003

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, GBP, JPY, EUR

Review Dates

Semi-annually in March and September

Country/Market Breakdown

Country/Market	No. of Cons	Net MCap (USDm)	Wgt %
Australia	173	139,909	6.21
Austria	16	26,759	1.19
Belgium	26	37,207	1.65
Canada	109	474,492	21.07
Denmark	24	48,758	2.16
Finland	19	29,592	1.31
France	62	83,388	3.70
Germany	78	100,299	4.45
Hong Kong	37	18,658	0.83
Ireland	2	2,106	0.09
Israel	42	33,307	1.48
Italy	46	54,266	2.41
Japan	797	417,037	18.52
Korea	238	116,353	5.17
Netherlands	22	31,883	1.42
New Zealand	13	8,703	0.39
Norway	41	55,476	2.46
Poland	20	33,615	1.49
Portugal	9	6,505	0.29
Singapore	28	18,914	0.84
Spain	29	39,841	1.77
Sweden	86	124,202	5.51
Switzerland	62	95,085	4.22
UK	154	255,838	11.36
Totals	2133	2,252,193	100.00

Index Characteristics

Attributes	FTSE Developed Small Cap ex-US Liquid
Number of constituents	2133
Net MCap (USDm)	2,252,193
Dividend Yield %	2.86
Constituent Sizes (Net MCap USDm)	
Average	1,056
Largest	22,044
Smallest	58
Median	601
Weight of Largest Constituent (%)	0.98
Top 10 Holdings (% Index MCap)	6.06

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