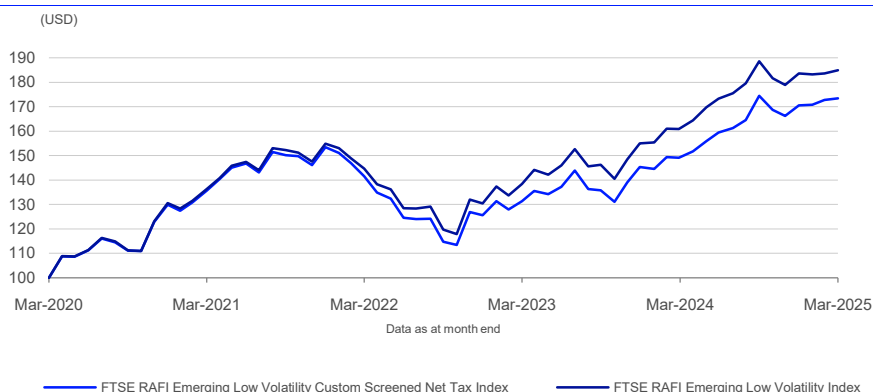


FTSE RAFI Emerging Low Volatility Custom Screened Net Tax Index

Data as at: 31 March 2025

The FTSE Scottish Widows Custom Screened Indexes measure the performance of sub-indexes of the FTSE UK Series, FTSE Global Equity Series and FTSE RAFI Series after excluding the companies involved in Thermal Coal, Oil Sands, Tobacco and Controversial Weapons, and based on Controversial Conduct.

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 RAFI Emerging Low Volatility Custom Screened Net Tax Index	1.7	-0.5	1.7	16.1	22.6	73.5	7.0	11.7	11.5	12.1	13.1
FTSE RAFI Emerging Low Volatility Index	0.7	-2.0	0.7	14.6	27.8	85.0	8.5	13.1	11.5	12.2	13.0

* 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)	2020	2021	2022	2023	2024
FTSE RAFI Emerging Low Volatility Custom Screened Net Tax Index	-4.5	18	-18.1	15.7	17.3
FTSE RAFI Emerging Low Volatility Index	-4.2	18.7	-15.8	18.9	18.4

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE RAFI Emerging Low Volatility Custom Screened Net Tax Index	1.4	0.6	0.9	-	-7.5	-20.9	-28.1	-
FTSE RAFI Emerging Low Volatility Index	1.2	0.7	1.0	0.3	-8.0	-19.6	-26.1	-38.1

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

Drawdown - based on daily data

FEATURES

Objective

The index is designed for use in the creation of index tracking funds, derivatives 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 methodologies are freely available on the FTSE Russell website.

Availability

The index is calculated based on price and total return methodologies.

Industry Classification Benchmark (ICB)

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

Top 10 Constituents

Constituent	ICB Sector	Net MCap (USDm)	Wgt %
China Construction Bank (H)	Banks	87,032	6.33
Bank of China (H)	Banks	81,396	5.92
Industrial and Commercial Bank of China (H)	Banks	81,277	5.91
Agricultural Bank of China (H)	Banks	52,145	3.79
Bank of Communications (H)	Banks	23,675	1.72
Asustek Computer Inc	Technology Hardware and Equipment	20,982	1.53
Postal Savings Bank of China (H)	Banks	19,146	1.39
NTPC	Electricity	18,423	1.34
China Citic Bank (H)	Banks	18,333	1.33
Industrial Bank (A) (SC SH)	Banks	17,422	1.27
Totals		419,831	30.55

ICB Industry Breakdown

		FTSE RAFI Emerging Low Volatility Custom Screened Net Tax			FTSE RAFI Emerging Low Volatility		
ICB Code	ICB Industry	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
10	Technology	35	158,049	11.50	36	181,086	11.82
15	Telecommunications	22	79,908	5.81	22	79,908	5.22
20	Health Care	27	40,226	2.93	27	40,226	2.63
30	Financials	67	603,408	43.91	68	603,952	39.43
35	Real Estate	21	25,667	1.87	21	25,667	1.68
40	Consumer Discretionary	45	76,956	5.60	46	77,265	5.04
45	Consumer Staples	42	121,248	8.82	43	130,878	8.54
50	Industrials	57	100,219	7.29	60	101,067	6.60
55	Basic Materials	35	47,774	3.48	35	47,774	3.12
60	Energy	12	24,630	1.79	32	147,531	9.63
65	Utilities	39	96,092	6.99	40	96,369	6.29
Totals		402	1,374,177	100.00	430	1,531,722	100.00

Country/Market Breakdown

Country/Market	No. of Cons	Net MCap (USDm)	Wgt %
Brazil	22	84,692	6.16
China	159	684,660	49.82
Hungary	1	1,368	0.10
India	49	135,989	9.90
Kuwait	1	1,573	0.11
Malaysia	18	29,381	2.14
Mexico	11	33,090	2.41
Qatar	9	12,587	0.92
Saudi Arabia	14	39,751	2.89
South Africa	11	20,374	1.48
Taiwan	86	281,073	20.45
Thailand	15	40,013	2.91
UAE	6	9,626	0.70
Totals	402	1,374,177	100.00

INFORMATION

Index Universe

FTSE RAFI Emerging Low Volatility Index

Index Launch

7 February 2022

Base Date

30 December 2016

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day

End-of-Day Distribution

Via SFTP and email

Currency

USD, GBP, EUR, JPY, AUD, CNY, HKD and CAD

Review Dates

Quarterly in March, June, September, December

Index Characteristics

Attributes	FTSE RAFI Emerging Low Volatility Custom Screened Net Tax
Number of constituents	402
Net MCap (USDm)	1,374,177
Dividend Yield %	4.98
Constituent Sizes (Net MCap USDm)	
Average	3,418
Largest	87,032
Smallest	38
Median	1,423
Weight of Largest Constituent (%)	6.33
Top 10 Holdings (% Index MCap)	30.55

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