

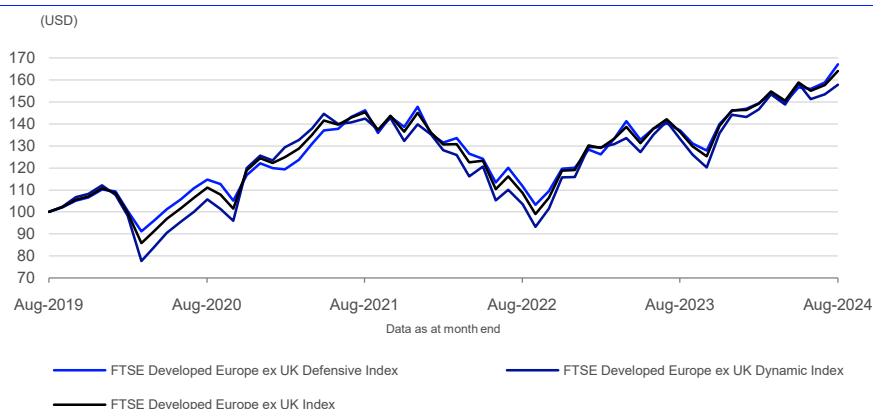
# FTSE Developed Europe ex UK Defensive and Dynamic Indices

Data as at: 30 August 2024

The FTSE Global Stability Index Series is designed to reflect the performance of securities that have defensive or dynamic characteristics. FTSE Russell classifies stocks as Defensive or Dynamic, using three variables related to quality, and two related to volatility. Debt to equity ratio (D/E ratio), return on assets (ROA), and earnings per share variability (EPS Variability) are used to determine quality. Local currency total return volatility calculated over the latest 52 weeks and 60 months is used to determine volatility.

The FTSE Developed Europe ex UK Defensive Index measures the performance of the investable securities in the Developed Europe excluding UK defensive segment of the market, which includes relatively more stable securities. The FTSE Developed Europe ex UK Dynamic Index measures the performance of the investable securities in the Developed Europe excluding UK dynamic segment of the market, which includes relatively less stable securities. The indices are constructed to provide a comprehensive and unbiased barometer for this market segment and is reviewed annually to accurately reflect the changes in the market over time.

## 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 Europe ex UK Defensive Index | 6.8      | 11.9 | 14.6 | 22.0 | 14.3 | 67.2 | 4.6          | 10.8 | 11.8           | 16.3 | 17.4 |
| FTSE Developed Europe ex UK Dynamic Index   | -0.4     | 7.6  | 9.5  | 18.6 | 10.8 | 57.9 | 3.5          | 9.6  | 15.8           | 21.9 | 24.4 |
| FTSE Developed Europe ex UK Index           | 3.3      | 9.9  | 12.2 | 20.3 | 12.9 | 64.1 | 4.1          | 10.4 | 13.3           | 18.4 | 19.8 |

\* 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

### Coverage

The index is a subset of the FTSE Global Equity Index Series (GEIS), which covers 99% of the world's investable market capitalisation.

### 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

Index methodologies are freely available on the FTSE Russell website.

### Availability

The index is calculated based on price and total return methodologies, available end-of-day.

### 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 % (USD)                               | 2014 | 2015 | 2016 | 2017 | 2018  | 2019 | 2020 | 2021 | 2022  | 2023 |
|---|------|------|------|------|-------|------|------|------|-------|------|
| FTSE Developed Europe ex UK Defensive Index | -2.4 | 1.6  | 1.1  | 26.9 | -9.8  | 28.1 | 10.8 | 21.1 | -18.8 | 21.4 |
| FTSE Developed Europe ex UK Dynamic Index   | -7.9 | -3.7 | 1    | 29.4 | -18.8 | 20.5 | 12   | 11.3 | -17.1 | 24.4 |
| FTSE Developed Europe ex UK Index           | -5.8 | 0.2  | 0.3  | 28.3 | -14.4 | 25.3 | 12.3 | 16.5 | -17.8 | 22.8 |

Return/Risk Ratio and Drawdown - Total Return

| Index (USD)                                 | Return/Risk Ratio |     |     |      | Drawdown (%) |       |       |       |
|---|-------------------|-----|-----|------|--------------|-------|-------|-------|
|   | 1YR               | 3YR | 5YR | 10YR | 1YR          | 3YR   | 5YR   | 10YR  |
| FTSE Developed Europe ex UK Defensive Index | 1.7               | 0.2 | 0.6 | 0.5  | -8.6         | -31.9 | -31.9 | -31.9 |
| FTSE Developed Europe ex UK Dynamic Index   | 1.1               | 0.1 | 0.4 | 0.2  | -11.4        | -37.3 | -41.3 | -46.7 |
| FTSE Developed Europe ex UK Index           | 1.4               | 0.2 | 0.5 | 0.4  | -9.9         | -33.9 | -34.2 | -34.2 |

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

Top 10 Constituents - Defensive

| Constituent         | Country/Market | ICB Sector                          | Net MCap (USDm) | Wgt % |
|---------------------|----------------|-------------------------------------|-----------------|-------|
| Novo-Nordisk B      | Denmark        | Pharmaceuticals and Biotechnology   | 425,336         | 8.82  |
| Nestle              | Switzerland    | Food Producers                      | 281,068         | 5.83  |
| Novartis (REGD)     | Switzerland    | Pharmaceuticals and Biotechnology   | 245,489         | 5.09  |
| SAP                 | Germany        | Software and Computer Services      | 239,958         | 4.98  |
| Roche Hldgs (GENUS) | Switzerland    | Pharmaceuticals and Biotechnology   | 233,892         | 4.85  |
| LVMH                | France         | Personal Goods                      | 183,697         | 3.81  |
| Schneider Electric  | France         | Electronic and Electrical Equipment | 135,382         | 2.81  |
| Sanofi              | France         | Pharmaceuticals and Biotechnology   | 123,136         | 2.55  |
| Allianz SE          | Germany        | Nonlife Insurance                   | 121,290         | 2.52  |
| TotalEnergies SE    | France         | Oil, Gas and Coal                   | 115,571         | 2.40  |
| Totals              |                |                                     | 2,104,818       | 43.65 |

Top 10 Constituents - Dynamic

| Constituent                       | Country/Market | ICB Sector                                | Net MCap (USDm) | Wgt % |
|-----------------------------------|----------------|---|-----------------|-------|
| ASML Holding                      | Netherlands    | Technology Hardware and Equipment         | 328,169         | 7.89  |
| Siemens AG                        | Germany        | General Industrials                       | 121,509         | 2.92  |
| UBS Group AG                      | Switzerland    | Investment Banking and Brokerage Services | 98,166          | 2.36  |
| Airbus                            | France         | Aerospace and Defense                     | 90,132          | 2.17  |
| Compagnie Financiere Richemont SA | Switzerland    | Personal Goods                            | 83,704          | 2.01  |
| Banco Santander                   | Spain          | Banks                                     | 77,268          | 1.86  |
| Safran                            | France         | Aerospace and Defense                     | 73,864          | 1.78  |
| BNP Paribas                       | France         | Banks                                     | 69,351          | 1.67  |
| AXA                               | France         | Nonlife Insurance                         | 68,288          | 1.64  |
| Unicredit                         | Italy          | Banks                                     | 67,428          | 1.62  |
| Totals                            |                |   | 1,077,880       | 25.92 |

INFORMATION

Index Universe

FTSE All-World Index (Russell Global Index was the starting universe until 15 March 2019)

Index Launch

29 September 2011

Base Date

31 December 2010

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

USD, GBP, JPY, EUR and Local

Review Dates

Semi-annually in March and September

ICB Supersector Breakdown

|          |  | FTSE Developed Europe ex UK Defensive |                 |        | FTSE Developed Europe ex UK Dynamic |                 |        | FTSE Developed Europe ex UK |                 |        |
|----------|--|---------------------------------------|-----------------|--------|-------------------------------------|-----------------|--------|-----------------------------|-----------------|--------|
| ICB Code | ICB Supersector                        | No. of Cons                           | Net MCap (USDm) | Wgt %  | No. of Cons                         | Net MCap (USDm) | Wgt %  | No. of Cons                 | Net MCap (USDm) | Wgt %  |
| 1010     | Technology                             | 10                                    | 319,846         | 6.63   | 18                                  | 591,878         | 14.23  | 20                          | 911,724         | 10.15  |
| 1510     | Telecommunications                     | 11                                    | 112,081         | 2.32   | 10                                  | 163,046         | 3.92   | 16                          | 275,127         | 3.06   |
| 2010     | Health Care                            | 26                                    | 1,304,657       | 27.06  | 31                                  | 275,306         | 6.62   | 43                          | 1,579,964       | 17.59  |
| 3010     | Banks                                  | 6                                     | 41,156          | 0.85   | 31                                  | 728,460         | 17.51  | 33                          | 769,616         | 8.57   |
| 3020     | Financial Services                     | 15                                    | 149,811         | 3.11   | 16                                  | 190,943         | 4.59   | 22                          | 340,754         | 3.79   |
| 3030     | Insurance                              | 19                                    | 447,663         | 9.28   | 10                                  | 117,429         | 2.82   | 22                          | 565,092         | 6.29   |
| 3510     | Real Estate                            | 4                                     | 15,673          | 0.33   | 14                                  | 83,427          | 2.01   | 16                          | 99,100          | 1.10   |
| 4010     | Automobiles and Parts                  | 4                                     | 93,409          | 1.94   | 12                                  | 167,641         | 4.03   | 14                          | 261,050         | 2.91   |
| 4020     | Consumer Products and Services         | 9                                     | 402,766         | 8.35   | 17                                  | 199,608         | 4.80   | 22                          | 602,374         | 6.71   |
| 4030     | Media                                  | 4                                     | 44,982          | 0.93   | 6                                   | 56,453          | 1.36   | 7                           | 101,435         | 1.13   |
| 4040     | Retailers                              | 2                                     | 57,939          | 1.20   | 5                                   | 20,024          | 0.48   | 6                           | 77,962          | 0.87   |
| 4050     | Travel and Leisure                     | 1                                     | 3,944           | 0.08   | 4                                   | 37,694          | 0.91   | 5                           | 41,638          | 0.46   |
| 4510     | Food, Beverage and Tobacco             | 20                                    | 481,148         | 9.98   | 5                                   | 79,709          | 1.92   | 21                          | 560,857         | 6.24   |
| 4520     | Personal Care, Drug and Grocery Stores | 7                                     | 75,837          | 1.57   | 5                                   | 14,756          | 0.35   | 8                           | 90,593          | 1.01   |
| 5010     | Construction and Materials             | 15                                    | 203,802         | 4.23   | 18                                  | 176,823         | 4.25   | 24                          | 380,624         | 4.24   |
| 5020     | Industrial Goods and Services          | 40                                    | 546,371         | 11.33  | 60                                  | 738,325         | 17.75  | 75                          | 1,284,696       | 14.30  |
| 5510     | Basic Resources                        | 5                                     | 25,300          | 0.52   | 11                                  | 62,668          | 1.51   | 13                          | 87,968          | 0.98   |
| 5520     | Chemicals                              | 12                                    | 188,814         | 3.92   | 11                                  | 96,679          | 2.32   | 18                          | 285,494         | 3.18   |
| 6010     | Energy                                 | 5                                     | 135,715         | 2.81   | 13                                  | 183,985         | 4.42   | 15                          | 319,700         | 3.56   |
| 6510     | Utilities                              | 14                                    | 171,029         | 3.55   | 16                                  | 174,266         | 4.19   | 22                          | 345,295         | 3.84   |
| Totals   |  | 229                                   | 4,821,941       | 100.00 | 313                                 | 4,159,121       | 100.00 | 422                         | 8,981,061       | 100.00 |

Country/Market Breakdown

|                | FTSE Developed Europe ex UK Defensive |                 |        | FTSE Developed Europe ex UK Dynamic |                 |        | FTSE Developed Europe ex UK |                 |        |
|----------------|---------------------------------------|-----------------|--------|-------------------------------------|-----------------|--------|-----------------------------|-----------------|--------|
| Country/Market | No. of Cons                           | Net MCap (USDm) | Wgt %  | No. of Cons                         | Net MCap (USDm) | Wgt %  | No. of Cons                 | Net MCap (USDm) | Wgt %  |
| Austria        | 2                                     | 2,550           | 0.05   | 6                                   | 36,413          | 0.88   | 7                           | 38,962          | 0.43   |
| Belgium        | 9                                     | 54,275          | 1.13   | 10                                  | 121,753         | 2.93   | 14                          | 176,028         | 1.96   |
| Denmark        | 7                                     | 495,969         | 10.29  | 13                                  | 127,034         | 3.05   | 18                          | 623,003         | 6.94   |
| Finland        | 7                                     | 72,774          | 1.51   | 9                                   | 109,620         | 2.64   | 14                          | 182,394         | 2.03   |
| France         | 34                                    | 1,206,291       | 25.02  | 53                                  | 724,323         | 17.42  | 69                          | 1,930,614       | 21.50  |
| Germany        | 34                                    | 727,828         | 15.09  | 57                                  | 805,202         | 19.36  | 70                          | 1,533,030       | 17.07  |
| Ireland        | 2                                     | 18,274          | 0.38   | 3                                   | 34,510          | 0.83   | 5                           | 52,784          | 0.59   |
| Italy          | 18                                    | 173,273         | 3.59   | 24                                  | 350,092         | 8.42   | 34                          | 523,365         | 5.83   |
| Netherlands    | 16                                    | 182,655         | 3.79   | 26                                  | 664,691         | 15.98  | 31                          | 847,347         | 9.43   |
| Norway         | 8                                     | 53,319          | 1.11   | 13                                  | 60,625          | 1.46   | 17                          | 113,945         | 1.27   |
| Poland         | 3                                     | 2,491           | 0.05   | 10                                  | 56,870          | 1.37   | 10                          | 59,361          | 0.66   |
| Portugal       | 3                                     | 17,509          | 0.36   | 3                                   | 14,147          | 0.34   | 4                           | 31,656          | 0.35   |
| Spain          | 10                                    | 167,810         | 3.48   | 20                                  | 329,495         | 7.92   | 25                          | 497,306         | 5.54   |
| Sweden         | 33                                    | 314,225         | 6.52   | 38                                  | 280,670         | 6.75   | 52                          | 594,895         | 6.62   |
| Switzerland    | 43                                    | 1,332,696       | 27.64  | 28                                  | 443,675         | 10.67  | 52                          | 1,776,371       | 19.78  |
| Totals         | 229                                   | 4,821,941       | 100.00 | 313                                 | 4,159,121       | 100.00 | 422                         | 8,981,061       | 100.00 |

Index Characteristics

| Attributes                        | FTSE Developed Europe<br>ex UK Defensive | FTSE Developed Europe<br>ex UK Dynamic | FTSE Developed Europe<br>ex UK |
|-----------------------------------|--|--|--------------------------------|
| Number of constituents            | 229                                      | 313                                    | 422                            |
| Net MCap (USDm)                   | 4,821,941                                | 4,159,121                              | 8,981,061                      |
| Dividend Yield %                  | 2.60                                     | 3.30                                   | 2.92                           |
| Constituent Sizes (Net MCap USDm) |  |  |                                |
| Average                           | 21,057                                   | 13,288                                 | 21,282                         |
| Largest                           | 425,336                                  | 328,169                                | 425,336                        |
| Smallest                          | 186                                      | 29                                     | 242                            |
| Median                            | 5,673                                    | 5,850                                  | 7,810                          |
| Weight of Largest Constituent (%) | 8.82                                     | 7.89                                   | 4.74                           |
| Top 10 Holdings (% Index MCap)    | 43.65                                    | 25.92                                  | 26.46                          |

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