

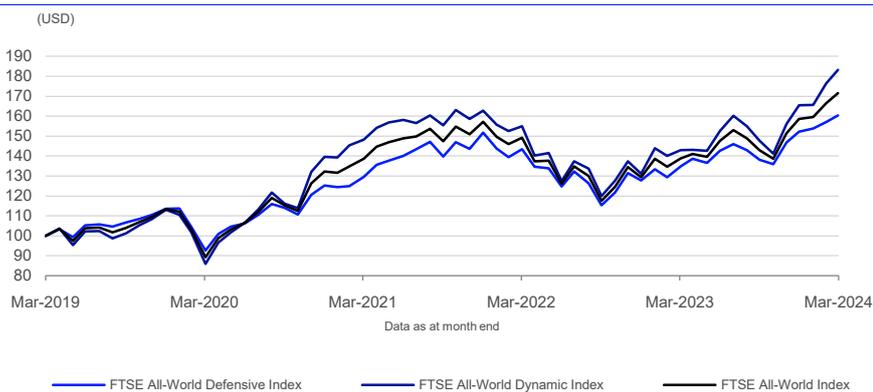
# FTSE All-World Defensive and Dynamic Indices

Data as at: 29 March 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 All-World Defensive Index measures the performance of the investable securities in the large and mid cap defensive segment of the market, which includes relatively more stable securities. The FTSE All-World Dynamic Index measures the performance of the investable securities in the large and mid cap 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 All-World Defensive Index	5.5	16.2	5.5	19.0	23.9	60.5	7.4	9.9	7.9	13.2	15.5
FTSE All-World Dynamic Index	10.8	24.1	10.8	28.3	23.7	83.3	7.4	12.9	11.9	18.0	20.6
FTSE All-World Index	8.1	20.1	8.1	23.6	23.8	71.6	7.4	11.4	9.6	15.2	17.7

\* 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)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE All-World Defensive Index	6.3	0.1	6.7	23.2	-4.7	27.2	10.2	21.3	-15.8	19.1
FTSE All-World Dynamic Index	3.7	-3.6	10.1	25.9	-13	27.7	23.4	16.6	-19.5	26.2
FTSE All-World Index	4.8	-1.7	8.6	24.6	-9.1	27.2	16.6	18.9	-17.7	22.6

## 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.

## Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE All-World Defensive Index	2.6	0.6	0.6	0.7	-8.2	-24.7	-31.8	-31.8
FTSE All-World Dynamic Index	2.5	0.4	0.6	0.6	-12.8	-28.3	-35.6	-35.6
FTSE All-World Index	2.6	0.5	0.6	0.6	-10.4	-26.0	-33.7	-33.7

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	ICB Sector	Net MCap (USDm)	Wgt %
Microsoft Corp	United States	Software and Computer Services	3,127,258	8.77
Apple Inc.	United States	Technology Hardware and Equipment	2,041,331	5.73
Alphabet Class A	United States	Software and Computer Services	895,797	2.51
Alphabet Class C	United States	Software and Computer Services	763,295	2.14
Berkshire Hathaway B	United States	Investment Banking and Brokerage Services	544,769	1.53
Unitedhealth Group	United States	Health Care Providers	459,272	1.29
Visa	United States	Industrial Support Services	444,620	1.25
Mastercard CL A	United States	Industrial Support Services	399,344	1.12
Novo-Nordisk B	Denmark	Pharmaceuticals and Biotechnology	394,519	1.11
Home Depot	United States	Retailers	383,177	1.07
<b>Totals</b>			<b>9,453,382</b>	<b>26.51</b>

## Top 10 Constituents - Dynamic

Constituent	Country	ICB Sector	Net MCap (USDm)	Wgt %
Nvidia	United States	Technology Hardware and Equipment	2,144,325	5.75
Amazon.Com	United States	Retailers	1,623,121	4.35
Meta Platforms Inc	United States	Software and Computer Services	1,072,719	2.87
Broadcom	United States	Technology Hardware and Equipment	570,703	1.53
Tesla	United States	Automobiles and Parts	484,428	1.30
Lilly (Eli) & Co	United States	Pharmaceuticals and Biotechnology	457,972	1.23
Apple Inc.	United States	Technology Hardware and Equipment	456,446	1.22
Exxon Mobil Corporation	United States	Oil, Gas and Coal	431,796	1.16
JPMorgan Chase & Co	United States	Banks	388,455	1.04
Taiwan Semiconductor Manufacturing	Taiwan	Technology Hardware and Equipment	371,006	0.99
<b>Totals</b>			<b>8,000,971</b>	<b>21.44</b>

## 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

ICB Code	ICB Supersector	FTSE All-World Defensive			FTSE All-World Dynamic			FTSE All-World		
		No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	144	8,768,105	24.59	366	10,351,621	27.74	422	19,119,726	26.20
1510	Telecommunications	75	1,285,970	3.61	88	776,399	2.08	129	2,062,369	2.83
2010	Health Care	185	5,094,200	14.29	289	2,779,433	7.45	350	7,873,633	10.79
3010	Banks	143	1,850,653	5.19	204	3,233,857	8.67	272	5,084,510	6.97
3020	Financial Services	90	1,569,031	4.40	183	1,698,986	4.55	211	3,268,017	4.48
3030	Insurance	81	1,497,039	4.20	82	763,353	2.05	129	2,260,392	3.10
3510	Real Estate	115	677,359	1.90	188	1,016,788	2.72	243	1,694,147	2.32
4010	Automobiles and Parts	50	600,334	1.68	119	1,207,774	3.24	134	1,808,108	2.48
4020	Consumer Products and Services	101	1,021,069	2.86	145	1,049,930	2.81	187	2,070,999	2.84
4030	Media	26	153,654	0.43	61	770,331	2.06	70	923,985	1.27
4040	Retailers	56	1,559,768	4.37	85	2,379,905	6.38	113	3,939,673	5.40
4050	Travel and Leisure	30	485,074	1.36	107	858,055	2.30	120	1,343,129	1.84
4510	Food, Beverage and Tobacco	165	2,060,137	5.78	121	402,800	1.08	216	2,462,937	3.37
4520	Personal Care, Drug and Grocery Stores	72	1,128,720	3.17	67	341,788	0.92	107	1,470,508	2.02
5010	Construction and Materials	72	514,797	1.44	125	483,479	1.30	158	998,276	1.37
5020	Industrial Goods and Services	326	4,388,976	12.31	503	4,279,612	11.47	630	8,668,588	11.88
5510	Basic Resources	39	365,549	1.03	188	948,278	2.54	200	1,313,828	1.80
5520	Chemicals	80	680,028	1.91	150	514,650	1.38	185	1,194,678	1.64
6010	Energy	66	901,456	2.53	161	2,495,475	6.69	183	3,396,931	4.65
6510	Utilities	112	1,054,199	2.96	190	967,832	2.59	233	2,022,031	2.77
<b>Totals</b>		<b>2028</b>	<b>35,656,118</b>	<b>100.00</b>	<b>3422</b>	<b>37,320,347</b>	<b>100.00</b>	<b>4292</b>	<b>72,976,465</b>	<b>100.00</b>

## Country Breakdown

Country	FTSE All-World Defensive			FTSE All-World Dynamic			FTSE All-World		
	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Australia	62	934,157	2.62	84	431,778	1.16	108	1,365,936	1.87
Austria	2	2,352	0.01	6	33,642	0.09	7	35,994	0.05
Belgium	10	45,956	0.13	11	123,882	0.33	15	169,838	0.23
Brazil	23	58,403	0.16	72	360,767	0.97	82	419,170	0.57
Canada	34	1,186,301	3.33	20	562,833	1.51	48	1,749,134	2.40
Chile	8	5,235	0.01	20	35,724	0.10	21	40,959	0.06
China	405	393,222	1.10	1145	1,524,337	4.08	1241	1,917,559	2.63
Colombia	-	-	-	3	8,610	0.02	3	8,610	0.01
Czech Rep.	4	2,722	0.01	3	7,305	0.02	4	10,027	0.01
Denmark	7	463,715	1.30	12	124,829	0.33	17	588,544	0.81
Egypt	-	-	-	3	4,284	0.01	3	4,284	0.01
Finland	7	66,276	0.19	9	101,201	0.27	14	167,477	0.23
France	34	1,238,665	3.47	53	764,951	2.05	69	2,003,616	2.75
Germany	34	678,579	1.90	57	813,928	2.18	70	1,492,507	2.05
Greece	10	9,795	0.03	23	34,621	0.09	28	44,416	0.06
Hong Kong	23	110,219	0.31	61	247,107	0.66	72	357,326	0.49
Hungary	3	8,136	0.02	1	10,596	0.03	4	18,733	0.03
Iceland	5	1,367	0.00	9	6,511	0.02	11	7,877	0.01
India	123	838,245	2.35	168	674,934	1.81	228	1,513,179	2.07
Indonesia	20	89,794	0.25	33	57,346	0.15	42	147,141	0.20
Ireland	2	16,572	0.05	3	32,458	0.09	5	49,030	0.07
Israel	9	29,716	0.08	28	85,181	0.23	30	114,897	0.16
Italy	19	163,962	0.46	24	350,443	0.94	35	514,404	0.70
Japan	374	2,621,512	7.35	311	2,021,500	5.42	506	4,643,013	6.36
Korea	44	445,464	1.25	139	513,260	1.38	159	958,725	1.31
Kuwait	7	56,946	0.16	3	4,148	0.01	8	61,094	0.08
Malaysia	29	95,346	0.27	16	27,007	0.07	39	122,353	0.17
Mexico	19	113,114	0.32	26	112,866	0.30	38	225,980	0.31
Netherlands	16	178,047	0.50	26	684,146	1.83	31	862,193	1.18
New Zealand	11	38,423	0.11	9	14,108	0.04	15	52,532	0.07
Norway	8	47,448	0.13	14	65,366	0.18	18	112,814	0.15
Pakistan	1	86	0.00	1	196	0.00	1	282	0.00
Philippines	11	18,504	0.05	24	33,435	0.09	24	51,939	0.07
Poland	3	2,627	0.01	10	55,783	0.15	10	58,410	0.08
Portugal	3	16,870	0.05	3	11,485	0.03	4	28,355	0.04
Qatar	15	36,077	0.10	11	29,460	0.08	17	65,538	0.09
Romania	4	4,314	0.01	4	6,425	0.02	7	10,738	0.01
Saudi Arabia	32	141,354	0.40	50	194,455	0.52	60	335,809	0.46
Singapore	30	190,207	0.53	15	30,988	0.08	36	221,195	0.30
South Africa	19	53,022	0.15	34	157,877	0.42	40	210,899	0.29
Spain	10	149,233	0.42	20	326,398	0.87	25	475,631	0.65
Sweden	33	286,650	0.80	38	272,525	0.73	52	559,175	0.77
Switzerland	43	1,161,023	3.26	28	418,286	1.12	52	1,579,309	2.16
Taiwan	67	591,516	1.66	77	728,128	1.95	122	1,319,644	1.81
Thailand	30	87,441	0.25	35	48,150	0.13	50	135,590	0.19
Turkiye	10	733	0.00	109	84,725	0.23	109	85,458	0.12
UAE	17	58,277	0.16	26	61,908	0.17	31	120,185	0.16
UK	58	1,534,344	4.30	77	1,064,969	2.85	103	2,599,313	3.56
USA	290	21,384,150	59.97	468	23,955,484	64.19	578	45,339,634	62.13
<b>Totals</b>	<b>2028</b>	<b>35,656,118</b>	<b>100.00</b>	<b>3422</b>	<b>37,320,347</b>	<b>100.00</b>	<b>4292</b>	<b>72,976,465</b>	<b>100.00</b>

## Index Characteristics

Attributes	FTSE All-World Defensive	FTSE All-World Dynamic	FTSE All-World
Number of constituents	2028	3422	4292
Net MCap (USDm)	35,656,118	37,320,347	72,976,465
Dividend Yield %	2.01	1.85	1.92
Constituent Sizes (Net MCap USDm)			
Average	17,582	10,906	17,003
Largest	3,127,258	2,144,325	3,127,258
Smallest	2	4	22
Median	2,276	1,542	2,555
Weight of Largest Constituent (%)	8.77	5.75	4.29
Top 10 Holdings (% Index MCap)	26.51	21.44	19.11

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