

FTSE ET Developed 50 8% Capped Index

Data as at: 30 September 2020

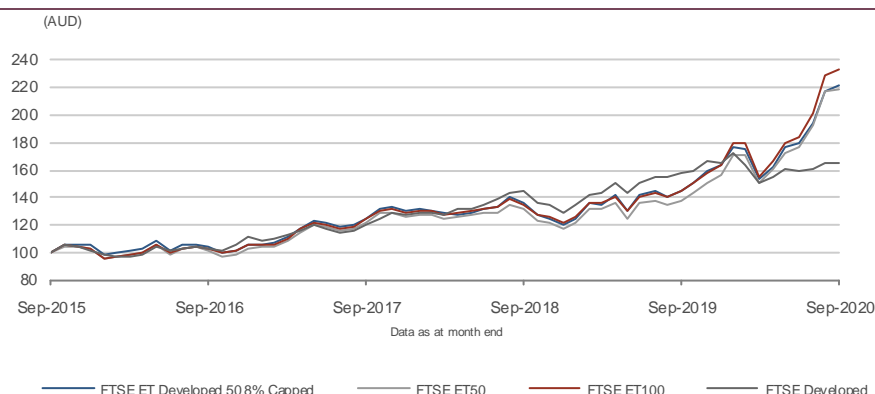
The FTSE Environmental Technology Index Series measures the performance of companies globally whose core business is in the development and deployment of environmental technologies as defined by the FTSE Environmental Markets Classification System (EMCS). These include Renewable & Alternative Energy, Energy Efficiency, Water Infrastructure & Technology, Waste Management & Technologies, Pollution Control, Environmental Support Services, and Food, Agriculture & Forestry. Forming part of the overall FTSE Environmental Markets Index Series, the FTSE Environmental Technology Index Series requires companies to have at least 50% of their business derived from environmental markets and technologies (as opposed to at least 20% for the FTSE Environmental Opportunities Index Series). The FTSE Environmental Technology Index Series has been developed in collaboration with Impax Asset Management and under the direction of the independent FTSE Environmental Markets Committee, providing investors with a robust set of Environmental Markets tools.

The FTSE Environmental Technologies Index Series consists of three indexes. The FTSE ET50 Index and the FTSE ET100 Index, which, respectively, comprise the 50 and 100 largest pure play environmental technology companies globally, by full market capitalisation. The weight of each constituent is based on its float-adjusted market capitalization followed by being capped at 10% of the whole index quarterly.

FTSE ET Developed 50 8% Capped Index consists of the largest 50 companies by full market capitalization within the FTSE ET100 Index that are assigned a developed market nationality. The weight of each constituent is based on its float-adjusted market capitalization followed by being capped at 8% of the whole index quarterly to prevent large companies from exerting an over-representation on the index as they grow in size.

The indexes are designed to measure the performance of companies that have a core business in the development and operation of environmental technologies.

5-Year Performance - Total Return



FEATURES

Coverage

The FTSE Environmental Technology Index Series features within the overall FTSE Environmental Markets Index Series.

Objective

The indexes are designed for 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.

Capping

The weight of each constituent is based on its float-adjusted market capitalization followed by being capped at 8% of the whole index quarterly to prevent large companies from exerting an over-representation on the index as they grow in size.

Transparency

Index methodologies are freely available on the FTSE Russell website.

Availability

The indexes are calculated based on price and total return methodologies, both real time and 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.

Performance and Volatility - Total Return

Index (AUD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE ET Developed 50 8% Capped	23.0	45.1	35.8	52.8	77.3	121.8	21.0	17.3	27.6	20.5	15.8
FTSE ET50	23.9	45.9	39.7	58.5	79.6	119.1	21.6	17.0	27.9	20.5	15.7
FTSE ET100	26.7	50.9	43.0	61.1	88.0	133.7	23.4	18.5	28.6	21.2	16.1
FTSE Developed	3.8	10.2	0.0	4.5	38.2	65.4	11.4	10.6	25.4	13.4	11.0

* 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 % (AUD)	2015	2016	2017	2018	2019
FTSE ET Developed 50 8% Capped	17.0	0.6	22.6	-7.3	35.9
FTSE ET50	12.9	-0.3	22.2	-6.7	33.5
FTSE ET100	11.6	2.4	22.1	-5.8	34.6
FTSE Developed	12.2	8.7	14.7	1.5	28.2

Return/Risk Ratio and Drawdown - Total Return

Index (AUD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE ET Developed 50 8% Capped	1.8	1.0	1.1	-	-28.4	-28.4	-28.4	-
FTSE ET50	2.0	1.0	1.1	0.8	-28.2	-28.2	-28.2	-39.7
FTSE ET100	2.0	1.1	1.1	0.9	-30.1	-30.1	-30.1	-36.6
FTSE Developed	0.2	0.8	1.0	1.3	-23.6	-23.6	-23.6	-23.6

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

Top 5 Constituents

Constituent	Country	ICB Sector	Net MCap (AUDm)	Wgt %
Tesla	USA	Automobiles & Parts	52,579	8.76
Vestas Wind Systems	Denmark	Alternative Energy	44,273	7.37
Orsted	Denmark	Gas Water & Multiutilities	36,232	6.03
Legrand	France	Electronic & Electrical Equipment	29,744	4.95
Samsung SDI	Korea	Electronic & Electrical Equipment	27,071	4.51
Totals			189,899	31.63

INFORMATION

Index Universe

All pure play environmental technology companies globally, as defined as eligible in the index Ground Rules

Base Date

21 December 2012

Base Value

1000

Investability Screen

Free-float adjusted and liquidity screened

Index Calculation

Real-time and end-of-day index available

End-of-Day Distribution

Via FTP and email

Currency

AUD, EUR, GBP, JPY, USD

Review Dates

Semi-annually in June and December

Country Breakdown

Country	FTSE ET Developed 50 8% Capped			FTSE ET50		
	No. of Cons	Net MCap (AUDm)	Wgt %	No. of Cons	Net MCap (AUDm)	Wgt %
Australia	1	2,158	0.36	1	2,158	0.36
Belgium	1	11,903	1.98	1	11,903	2.00
Canada	1	7,260	1.21	-	-	-
China	1	8,623	1.44	7	30,819	5.19
Denmark	3	98,391	16.39	4	101,790	17.14
France	2	31,348	5.22	1	29,744	5.01
Germany	3	14,471	2.41	3	14,471	2.44
Ireland	1	19,128	3.19	1	19,128	3.22
Japan	3	32,697	5.45	2	28,013	4.72
Korea	1	27,071	4.51	1	27,071	4.56
Norway	1	7,003	1.17	1	7,003	1.18
Portugal	1	3,511	0.58	1	3,511	0.59
Spain	2	11,591	1.93	2	11,591	1.95
Sweden	1	10,778	1.80	1	10,778	1.82
Switzerland	2	12,934	2.15	-	-	-
Thailand	-	-	-	1	2,866	0.48
UK	3	29,499	4.91	3	29,499	4.97
USA	23	272,069	45.31	20	263,441	44.37
Totals	50	600,436	100.00	50	593,787	100.00

ICB Industry Breakdown

ICB Code	ICB Industry	FTSE ET Developed 50 8% Capped			FTSE ET50		
		No. of Cons	Net MCap (AUDm)	Wgt %	No. of Cons	Net MCap (AUDm)	Wgt %
0001	Oil & Gas	6	98,123	16.34	9	112,359	18.92
1000	Basic Materials	1	8,067	1.34	2	10,818	1.82
2000	Industrials	28	296,941	49.45	28	287,583	48.43
3000	Consumer Goods	5	99,330	16.54	3	99,108	16.69
4000	Health Care	1	17,886	2.98	1	17,886	3.01
7000	Utilities	5	51,876	8.64	4	45,878	7.73
9000	Technology	4	28,212	4.70	3	20,155	3.39
Totals		50	600,436	100.00	50	593,787	100.00

Index Characteristics

Attributes	FTSE ET Developed 50 8% Capped	FTSE ET50
Number of constituents	50	50
Net MCap (AUDm)	600,436	593,787
Dividend Yield %	0.72	0.75
Constituent Sizes (Net MCap AUDm)		
Average	12,009	11,876
Largest	52,579	65,052
Smallest	1,604	797
Median	8,428	8,451
Weight of Largest Constituent (%)	8.76	10.96
Top 10 Holdings (% Index MCap)	47.65	50.28

About Impax Asset Management

Impax Asset Management is an award winning, leading investment manager dedicated to investing in the opportunities created by the scarcity of natural resources and the growing demand for cleaner, more efficient products and services, through both listed and private equity strategies.

Impax's listed equity funds seek out mis-priced companies that are set to benefit from the long-term trends of changing demographics, urbanisation, rising consumption, and the resultant increases in resource scarcity. Investment is focused on a small number of deeply researched global equity strategies across alternative energy, energy efficiency, water, waste, food and agriculture related markets.

Impax's private equity infrastructure funds follow an operationally focused, value-add strategy, investing in renewable power generation and related assets throughout Europe. The Climate Property Fund focuses on developing sustainable and energy efficient commercial property, primarily in the UK, adding synergistically to Impax's wider real asset investment strategy within private markets.

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