

# FTSE Global China A Inclusion Index Series

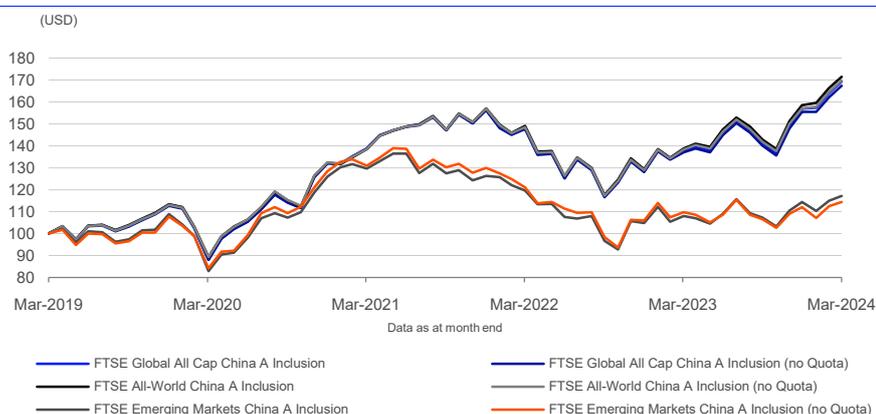
Data as at: 29 March 2024

The FTSE Global China A Inclusion Index Series is a series of benchmarks providing market participants with a choice of how to include China A Shares in global benchmarks. There are two versions of FTSE Global China A Inclusion Indexes. The headline version provides investors with an indication of China A Shares weights in FTSE global indexes based on the aggregate approved QFII/RQFII quota. The "no Quota" version provides an indication of China A Shares weights in FTSE global indexes at their full investability weight.

## 5-Year Performance - Total Return (CNY)



## 5-Year Performance - Total Return (USD)



## Performance and Volatility - Total Return (CNY)

Index (CNY)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE China A	2.1	-3.8	2.1	-10.7	-19.1	9.2	-6.8	1.8	14.0	14.6	16.9
FTSE China A Large Cap	2.9	-3.4	2.9	-10.7	-22.8	7.3	-8.3	1.4	13.7	14.7	17.3
FTSE China A Mid Cap	-3.6	-6.6	-3.6	-11.5	-2.2	18.3	-0.7	3.4	19.2	17.4	18.0
FTSE China A Small Cap	-7.7	-10.2	-7.7	-18.3	-8.0	-0.4	-2.7	-0.1	21.7	20.9	21.1
FTSE China A All Cap	0.1	-5.1	0.1	-12.3	-17.0	7.5	-6.0	1.4	14.8	15.1	16.9
FTSE China Inclusion (no Quota)	0.7	-5.9	0.7	-12.1	-33.9	-11.2	-12.9	-2.4	16.9	19.0	19.5

\* 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

FTSE Global Equity Indexes plus China A Shares. China A Shares can be weighted by aggregate approved quota, no quota restrictions, or a customised quota allocation.

### 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.

### Transparency

Index methodologies are freely available on the FTSE Russell website.

### Availability

The index is calculated based on price and total return methodologies at end of day. Net Total Return indexes are also calculated.

### 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 (USD)

Index (USD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE Global All Cap China A Inclusion	7.9	19.9	7.9	23.1	22.0	69.3	6.9	11.1	9.8	15.4	18.0
FTSE Global All Cap China A Inclusion (no Quota)	7.7	19.4	7.7	22.1	20.7	67.4	6.5	10.8	9.7	15.2	17.9
FTSE All-World China A Inclusion	8.1	20.1	8.1	23.6	23.8	71.5	7.4	11.4	9.6	15.2	17.7
FTSE All-World China A Inclusion (no Quota)	8.0	19.6	8.0	22.7	22.5	69.7	7.0	11.2	9.5	15.1	17.5
FTSE Emerging Markets China A Inclusion	2.4	9.2	2.4	8.4	-9.6	17.2	-3.3	3.2	11.2	15.6	18.2
FTSE Emerging Markets China A Inclusion (no Quota)	2.1	7.3	2.1	4.2	-12.6	14.4	-4.4	2.7	11.2	14.9	17.8

\* 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

## Year-on-Year Performance - Total Return (CNY)

Index % (CNY)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE China A	50.3	11.6	-12.1	13.3	-26.1	36.1	30.5	3.3	-18.4	-8.1
FTSE China A Large Cap	52.8	5.9	-11.2	17.6	-24.7	37.7	32.1	-0.2	-19.0	-9.9
FTSE China A Mid Cap	40.8	31.9	-15.1	-8.1	-32.5	32.0	24.4	15.6	-15.7	2.7
FTSE China A Small Cap	30.4	61.1	-19.4	-16.6	-36.2	24.9	20.5	23.3	-18.9	-4.3
FTSE China A All Cap	45.9	21.5	-13.9	6.0	-28.1	34.1	28.6	6.9	-18.5	-7.4
FTSE China Inclusion (no Quota)	28.8	5.5	-2.9	23.4	-20.0	30.3	25.4	-14.5	-16.3	-9.1

## Year-on-Year Performance - Total Return (USD)

Index % (USD)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE Global All Cap China A Inclusion	4.6	-1.6	8.8	24.3	-9.7	27.1	16.8	18.5	-17.9	22.2
FTSE Global All Cap China A Inclusion (no Quota)	5.2	-1.2	7.9	24.0	-10.4	27.2	17.2	18.3	-18.1	21.4
FTSE All-World China A Inclusion	4.9	-1.6	8.5	24.6	-9.2	27.3	16.6	18.9	-17.7	22.6
FTSE All-World China A Inclusion (no Quota)	5.5	-1.5	7.8	24.5	-9.7	27.4	17.0	18.6	-17.8	21.9
FTSE Emerging Markets China A Inclusion	2.9	-14.3	11.6	32.0	-13.8	21.1	15.7	0.2	-17.0	9.1
FTSE Emerging Markets China A Inclusion (no Quota)	8.7	-10.3	4.7	29.7	-16.9	23.4	19.2	1.2	-18.5	5.8

## Return/Risk Ratio and Drawdown - Total Return (CNY)

Index (CNY)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE China A	-0.7	-0.5	0.1	0.3	-22.6	-33.8	-36.3	-49.8
FTSE China A Large Cap	-0.7	-0.6	0.1	0.3	-22.1	-36.4	-40.4	-46.9
FTSE China A Mid Cap	-0.5	-0.1	0.2	0.2	-28.2	-32.4	-32.4	-68.0
FTSE China A Small Cap	-0.8	-0.2	0.0	0.1	-36.6	-43.4	-43.4	-72.3
FTSE China A All Cap	-0.7	-0.4	0.1	0.3	-25.4	-35.5	-35.5	-55.7
FTSE China Inclusion (no Quota)	-0.6	-0.7	-0.1	0.2	-23.0	-42.7	-48.9	-48.9

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

Drawdown - based on daily data

## INFORMATION

## Index Universe

FTSE Global Equity Index Series + China A Shares

## Index Launch

5 June 2014

## Base Date

30 December 2005

## 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, EUR, GBP, JPY, AUD, CNY

## Review Dates

Reviewed semi-annually in March and September

## Return/Risk Ratio and Drawdown - Total Return (USD)

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Global All Cap China A Inclusion	2.5	0.4	0.6	0.6	-10.8	-26.1	-34.3	-34.3
FTSE Global All Cap China A Inclusion (no Quota)	2.4	0.4	0.6	0.6	-10.8	-26.1	-33.8	-33.8
FTSE All-World China A Inclusion	2.6	0.5	0.6	0.6	-10.4	-26.0	-33.6	-33.6
FTSE All-World China A Inclusion (no Quota)	2.5	0.5	0.6	0.6	-10.4	-26.0	-33.2	-33.2
FTSE Emerging Markets China A Inclusion	0.8	-0.2	0.2	0.2	-11.3	-32.8	-34.8	-35.1
FTSE Emerging Markets China A Inclusion (no Quota)	0.5	-0.3	0.2	0.2	-11.7	-33.2	-35.2	-36.1

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

## Top 10 Constituents - FTSE China A

Constituent	ICB Supersector	Net MCap (USDm)	Wgt %
Kweichow Moutai (A)	Food Beverage and Tobacco	82,874	5.22
Contemporary Amperex Technology (A)	Industrial Goods and Services	32,388	2.04
China Merchants Bank (A)	Banks	25,734	1.62
China Yangtze Power (A)	Utilities	23,632	1.49
Wuliangye Yibin (A)	Food Beverage and Tobacco	23,085	1.45
Ping An Insurance (Group) Company Of China (A)	Insurance	17,127	1.08
Industrial and Commercial Bank of China (A)	Banks	15,757	0.99
Agricultural Bank of China (A)	Banks	15,509	0.98
BYD (A)	Automobiles and Parts	14,264	0.90
Zijin Mining Group (A)	Basic Resources	13,417	0.85
<b>Totals</b>		<b>263,786</b>	<b>16.62</b>

## Top 10 Constituents - FTSE All-World China A Inclusion

Constituent	Country	ICB Supersector	Net MCap (USDm)	Wgt %
Microsoft Corp	USA	Technology	3,127,258	4.29
Apple Inc.	USA	Technology	2,497,777	3.42
Nvidia	USA	Technology	2,144,325	2.94
Amazon.Com	USA	Retailers	1,623,121	2.22
Meta Platforms Inc	USA	Technology	1,072,719	1.47
Alphabet Class A	USA	Technology	895,797	1.23
Alphabet Class C	USA	Technology	763,295	1.05
Lilly (Eli) & Co	USA	Health Care	657,550	0.90
Taiwan Semiconductor Manufacturing	Taiwan	Technology	584,199	0.80
JPMorgan Chase & Co	USA	Banks	577,471	0.79
<b>Totals</b>			<b>13,943,513</b>	<b>19.11</b>

## Top 10 Constituents - FTSE All-World China A Inclusion (no Quota)

Constituent	Country	ICB Supersector	Net MCap (USDm)	Wgt %
Microsoft Corp	USA	Technology	3,127,258	4.22
Apple Inc.	USA	Technology	2,497,777	3.37
Nvidia	USA	Technology	2,144,325	2.89
Amazon.Com	USA	Retailers	1,623,121	2.19
Meta Platforms Inc	USA	Technology	1,072,719	1.45
Alphabet Class A	USA	Technology	895,797	1.21
Alphabet Class C	USA	Technology	763,295	1.03
Lilly (Eli) & Co	USA	Health Care	657,550	0.89
Taiwan Semiconductor Manufacturing	Taiwan	Technology	584,199	0.79
JPMorgan Chase & Co	USA	Banks	577,471	0.78
<b>Totals</b>			<b>13,943,513</b>	<b>18.80</b>

## ICB Supersector Breakdown - All-World indices

ICB Code	ICB Supersector	FTSE All-World China A Inclusion			FTSE All-World China A Inclusion (no Quota)		
		No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	426	19,120,517	26.20	426	19,235,415	25.93
1510	Telecommunications	129	2,062,418	2.83	129	2,095,294	2.82
2010	Health Care	351	7,873,914	10.79	351	7,964,769	10.74
3010	Banks	272	5,084,693	6.97	272	5,205,924	7.02
3020	Financial Services	212	3,268,288	4.48	212	3,335,332	4.50
3030	Insurance	129	2,260,424	3.10	129	2,281,524	3.08
3510	Real Estate	243	1,694,175	2.32	243	1,712,618	2.31
4010	Automobiles and Parts	134	1,808,178	2.48	134	1,854,224	2.50
4020	Consumer Products and Services	188	2,071,088	2.84	188	2,107,983	2.84
4030	Media	70	924,006	1.27	70	937,952	1.26
4040	Retailers	113	3,939,689	5.40	113	3,950,066	5.33
4050	Travel and Leisure	120	1,343,146	1.84	120	1,354,138	1.83
4510	Food Beverage and Tobacco	216	2,463,167	3.38	216	2,614,781	3.53
4520	Personal Care Drug and Grocery Stores	107	1,470,517	2.01	107	1,476,560	1.99
5010	Construction and Materials	158	998,325	1.37	158	1,030,613	1.39
5020	Industrial Goods and Services	631	8,668,959	11.88	631	8,830,849	11.91
5510	Basic Resources	201	1,314,066	1.80	201	1,382,476	1.86
5520	Chemicals	185	1,194,754	1.64	185	1,244,978	1.68
6010	Energy	185	3,397,348	4.66	185	3,471,457	4.68
6510	Utilities	233	2,022,123	2.77	233	2,082,866	2.81
<b>Totals</b>		<b>4303</b>	<b>72,979,794</b>	<b>100.00</b>	<b>4303</b>	<b>74,169,817</b>	<b>100.00</b>

## ICB Supersector Breakdown - China A and Emerging indices

ICB Code	ICB Supersector	FTSE China A All Cap			FTSE Emerging Markets China A Inclusion			FTSE Emerging Markets China A Inclusion (no Quota)		
		No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	318	214,918	10.93	235	1,700,768	24.72	235	1,815,666	22.50
1510	Telecommunications	61	58,253	2.96	73	265,749	3.86	73	298,624	3.70
2010	Health Care	239	165,557	8.42	180	234,099	3.40	180	324,953	4.03
3010	Banks	43	165,581	8.42	165	1,194,939	17.37	165	1,316,170	16.31
3020	Financial Services	60	92,089	4.68	115	210,409	3.06	115	277,453	3.44
3030	Insurance	6	28,637	1.46	44	178,317	2.59	44	199,418	2.47
3510	Real Estate	82	35,049	1.78	102	148,801	2.16	102	167,243	2.07
4010	Automobiles and Parts	84	76,935	3.91	70	188,577	2.74	70	234,623	2.91
4020	Consumer Products and Services	90	62,080	3.16	83	194,485	2.83	83	231,380	2.87
4030	Media	54	28,047	1.43	31	23,660	0.34	31	37,606	0.47
4040	Retailers	35	18,506	0.94	52	291,458	4.24	52	301,835	3.74
4050	Travel and Leisure	19	16,825	0.86	42	114,983	1.67	42	125,976	1.56
4510	Food Beverage and Tobacco	95	216,718	11.02	114	273,145	3.97	114	424,759	5.26
4520	Personal Care Drug and Grocery Stores	25	10,441	0.53	49	121,486	1.77	49	127,528	1.58
5010	Construction and Materials	83	57,841	2.94	88	151,682	2.20	88	183,970	2.28
5020	Industrial Goods and Services	398	293,548	14.93	284	420,585	6.11	284	582,475	7.22
5510	Basic Resources	150	120,544	6.13	137	298,350	4.34	137	366,760	4.54
5520	Chemicals	156	96,778	4.92	108	138,655	2.02	108	188,878	2.34
6010	Energy	91	114,497	5.82	113	464,637	6.75	113	538,746	6.68
6510	Utilities	85	93,502	4.76	139	266,010	3.87	139	326,754	4.05
<b>Totals</b>		<b>2174</b>	<b>1,966,348</b>	<b>100.00</b>	<b>2224</b>	<b>6,880,794</b>	<b>100.00</b>	<b>2224</b>	<b>8,070,818</b>	<b>100.00</b>

## Country Breakdown - All-World indices

Country	FTSE All-World China A Inclusion			FTSE All-World China A Inclusion (no Quota)		
	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Australia	108	1,365,936	1.87	108	1,365,936	1.84
Austria	7	35,994	0.05	7	35,994	0.05
Belgium	15	169,838	0.23	15	169,838	0.23
Brazil	82	419,170	0.57	82	419,170	0.57
Canada	48	1,749,134	2.40	48	1,749,134	2.36
Chile	21	40,959	0.06	21	40,959	0.06
China	1252	1,920,888	2.63	1252	3,110,911	4.19
Colombia	3	8,610	0.01	3	8,610	0.01
Czech Rep.	4	10,027	0.01	4	10,027	0.01
Denmark	17	588,544	0.81	17	588,544	0.79
Egypt	3	4,284	0.01	3	4,284	0.01
Finland	14	167,477	0.23	14	167,477	0.23
France	69	2,003,616	2.75	69	2,003,616	2.70
Germany	70	1,492,507	2.05	70	1,492,507	2.01
Greece	28	44,416	0.06	28	44,416	0.06
Hong Kong	72	357,326	0.49	72	357,326	0.48
Hungary	4	18,733	0.03	4	18,733	0.03
Iceland	11	7,877	0.01	11	7,877	0.01
India	228	1,513,179	2.07	228	1,513,179	2.04
Indonesia	42	147,141	0.20	42	147,141	0.20
Ireland	5	49,030	0.07	5	49,030	0.07
Israel	30	114,897	0.16	30	114,897	0.15
Italy	35	514,404	0.70	35	514,404	0.69
Japan	506	4,643,013	6.36	506	4,643,013	6.26
Korea	159	958,725	1.31	159	958,725	1.29
Kuwait	8	61,094	0.08	8	61,094	0.08
Malaysia	39	122,353	0.17	39	122,353	0.16
Mexico	38	225,980	0.31	38	225,980	0.30
Netherlands	31	862,193	1.18	31	862,193	1.16
New Zealand	15	52,532	0.07	15	52,532	0.07
Norway	18	112,814	0.15	18	112,814	0.15
Pakistan	1	282	0.00	1	282	0.00
Philippines	24	51,939	0.07	24	51,939	0.07
Poland	10	58,410	0.08	10	58,410	0.08
Portugal	4	28,355	0.04	4	28,355	0.04
Qatar	17	65,538	0.09	17	65,538	0.09
Romania	7	10,738	0.01	7	10,738	0.01
Saudi Arabia	60	335,809	0.46	60	335,809	0.45
Singapore	36	221,195	0.30	36	221,195	0.30
South Africa	40	210,899	0.29	40	210,899	0.28
Spain	25	475,631	0.65	25	475,631	0.64
Sweden	52	559,175	0.77	52	559,175	0.75
Switzerland	52	1,579,309	2.16	52	1,579,309	2.13
Taiwan	122	1,319,644	1.81	122	1,319,644	1.78
Thailand	50	135,590	0.19	50	135,590	0.18
Turkiye	109	85,458	0.12	109	85,458	0.12
UAE	31	120,185	0.16	31	120,185	0.16
UK	103	2,599,313	3.56	103	2,599,313	3.50
USA	578	45,339,634	62.13	578	45,339,634	61.13
<b>Totals</b>	<b>4303</b>	<b>72,979,794</b>	<b>100.00</b>	<b>4303</b>	<b>74,169,817</b>	<b>100.00</b>

## Country Breakdown - Emerging indices

Country	FTSE Emerging Markets China A Inclusion			FTSE Emerging Markets China A Inclusion (no Quota)		
	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Brazil	82	419,170	6.09	82	419,170	5.19
Chile	21	40,959	0.60	21	40,959	0.51
China	1252	1,920,888	27.92	1252	3,110,911	38.55
Colombia	3	8,610	0.13	3	8,610	0.11
Czech Rep.	4	10,027	0.15	4	10,027	0.12
Egypt	3	4,284	0.06	3	4,284	0.05
Greece	28	44,416	0.65	28	44,416	0.55
Hungary	4	18,733	0.27	4	18,733	0.23
Iceland	11	7,877	0.11	11	7,877	0.10
India	228	1,513,179	21.99	228	1,513,179	18.75
Indonesia	42	147,141	2.14	42	147,141	1.82
Kuwait	8	61,094	0.89	8	61,094	0.76
Malaysia	39	122,353	1.78	39	122,353	1.52
Mexico	38	225,980	3.28	38	225,980	2.80
Pakistan	1	282	0.00	1	282	0.00
Philippines	24	51,939	0.75	24	51,939	0.64
Qatar	17	65,538	0.95	17	65,538	0.81
Romania	7	10,738	0.16	7	10,738	0.13
Saudi Arabia	60	335,809	4.88	60	335,809	4.16
South Africa	40	210,899	3.07	40	210,899	2.61
Taiwan	122	1,319,644	19.18	122	1,319,644	16.35
Thailand	50	135,590	1.97	50	135,590	1.68
Turkiye	109	85,458	1.24	109	85,458	1.06
UAE	31	120,185	1.75	31	120,185	1.49
<b>Totals</b>	<b>2224</b>	<b>6,880,794</b>	<b>100.00</b>	<b>2224</b>	<b>8,070,818</b>	<b>100.00</b>

## Index Characteristics - China A indices (CNY)

Attributes	FTSE China A	FTSE China A All Cap
Number of constituents	955	2174
Net MCap (CNYm)	11,467,781	14,211,684
Dividend Yield %	2.45	2.24
Constituent Sizes (Net MCap CNYm)		
Average	12,008	6,537
Largest	598,970	598,970
Smallest	650	566
Median	5,863	2,911
Weight of Largest Constituent (%)	5.22	4.21
Top 10 Holdings (% Index MCap)	16.62	13.42

## Index Characteristics - All-World indices

Attributes	FTSE All-World China A Inclusion	FTSE All-World China A Inclusion (no Quota)
Number of constituents	4303	4303
Dividend Yield %	1.92	1.93
Constituent (Wgt %)		
Average	0.02	0.02
Largest	4.29	4.22
Median	0.00	0.00
Top 10 Holdings (Wgt %)	19.11	18.82

## Index Characteristics - Emerging indices

Attributes	FTSE Emerging Markets China A Inclusion	FTSE Emerging Markets China A Inclusion (no Quota)
Number of constituents	2224	2224
Dividend Yield %	3.05	2.96
Constituent (Wgt %)		
Average	0.04	0.04
Largest	8.49	7.24
Median	0.01	0.02
Top 10 Holdings (Wgt %)	21.86	18.98

© 2024 London Stock Exchange Group plc and its applicable group undertakings ("LSEG"). LSEG includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE Global Debt Capital Markets Inc. and FTSE Global Debt Capital Markets Limited (together, "FTSE Canada"), (4) FTSE Fixed Income Europe Limited ("FTSE FI Europe"), (5) FTSE Fixed Income LLC ("FTSE FI"), (6) FTSE (Beijing) Consulting Limited ("WOFE") (7) Refinitiv Benchmark Services (UK) Limited ("RBSL"), (8) Refinitiv Limited ("RL") and (9) Beyond Ratings S.A.S. ("BR"). All rights reserved.

FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, FTSE FI, FTSE FI Europe, WOFE, RBSL, RL, and BR. "FTSE®", "Russell®", "FTSE Russell®", "FTSE4Good®", "ICB®", "Refinitiv", "Beyond Ratings®", "WMR™", "FR™" and all other trademarks and service marks used herein (whether registered or unregistered) are trademarks and/or service marks owned or licensed by the applicable member of LSEG or their respective licensors and are owned, or used under licence, by FTSE, Russell, FTSE Canada, FTSE FI, FTSE FI Europe, WOFE, RBSL, RL or BR. FTSE International Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator. Refinitiv Benchmark Services (UK) Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator.

All information is provided for information purposes only. All information and data contained in this publication is obtained by LSEG, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical inaccuracy as well as other factors, however, such information and data is provided "as is" without warranty of any kind. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the accuracy, timeliness, completeness, merchantability of any information or LSEG Products, or of results to be obtained from the use of LSEG products, including but not limited to indices, rates, data and analytics, or the fitness or suitability of the LSEG products for any particular purpose to which they might be put. The user of the information assumes the entire risk of any use it may make or permit to be made of the information.

No responsibility or liability can be accepted by any member of LSEG nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any inaccuracy (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analysing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of LSEG is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information.

No member of LSEG nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing in this document should be taken as constituting financial or investment advice. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any representation regarding the advisability of investing in any asset or whether such investment creates any legal or compliance risks for the investor. A decision to invest in any such asset should not be made in reliance on any information herein. Indices and rates cannot be invested in directly. Inclusion of an asset in an index or rate is not a recommendation to buy, sell or hold that asset nor confirmation that any particular investor may lawfully buy, sell or hold the asset or an index or rate containing the asset. The general information contained in this publication should not be acted upon without obtaining specific legal, tax, and investment advice from a licensed professional.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only. Index and/or rate returns shown may not represent the results of the actual trading of investable assets. Certain returns shown may reflect back-tested performance. All performance presented prior to the index or rate inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index or rate was officially launched. However, back-tested data may reflect the application of the index or rate methodology with the benefit of hindsight, and the historic calculations of an index or rate may change from month to month based on revisions to the underlying economic data used in the calculation of the index or rate.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of LSEG. Use and distribution of LSEG data requires a licence from LSEG and/or its licensors.

Data definitions available from  
info@ftserussell.com

To learn more, visit [lseg.com/ftse-russell](https://lseg.com/ftse-russell);  
email [info@ftserussell.com](mailto:info@ftserussell.com); or  
call your regional Client Services Team office:

**EMEA**

+44 (0) 20 7866 1810

**North America**

+1 877 503 6437

**Asia-Pacific**

Hong Kong +852 2164 3333

Tokyo +81 3 6441 1430

Sydney +61 (0) 2 7228 5659