

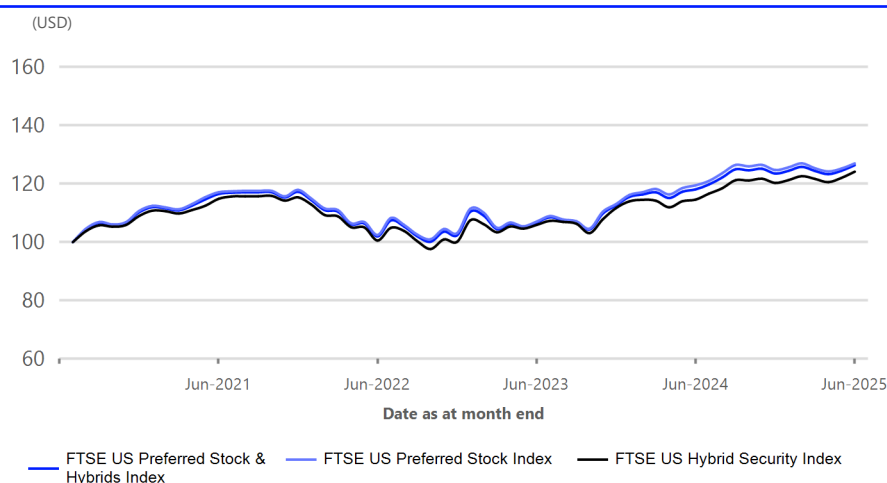
FTSE Russell Factsheet

FTSE US Preferred Stock & Hybrids Index

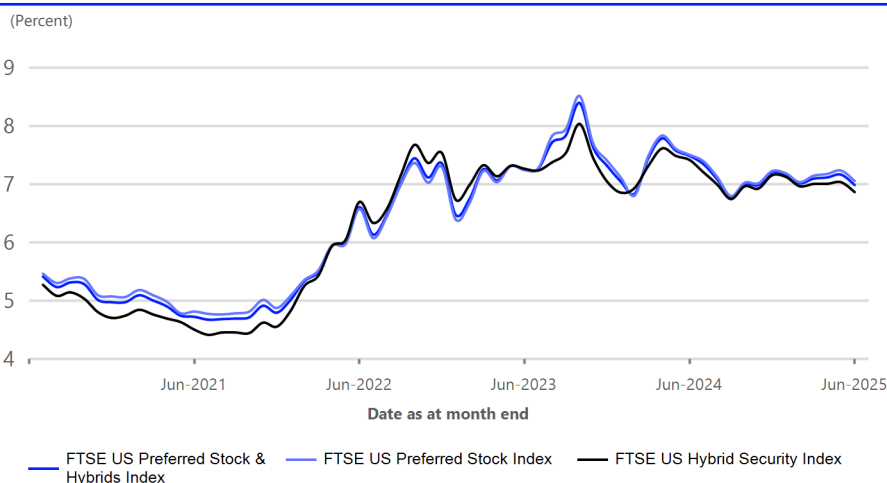
Date as at: 30 Jun 2025

The FTSE US Preferred Stock & Hybrids Index Series is designed to provide a performance measure of preferred stock and other hybrid instruments issued in the US and denominated in USD. Hybrid securities exhibit both bond and equity-like features.

5-Year Performance - Total Return



Average Yield to Maturity



Performance

	Return %					Volatility %**		
	3 Months	YTD	1 Year	3 Years*	5 Years*	1 Year	3 Years	5 Years
FTSE US Preferred Stock & Hybrids Index	1.59	2.33	7.01	7.41	4.80	4.23	8.53	8.03
FTSE US Preferred Stock Index	1.32	1.82	6.27	7.41	4.90	4.36	8.84	8.30
FTSE US Hybrid Security Index	2.04	3.21	8.36	7.28	4.42	4.07	7.93	7.47

* Returns are annualised

** Volatility – based on month end data

FEATURES

Objective

The FTSE US Preferred Stock & Hybrids Index measures the performance of preferred stock and subordinated hybrid securities denominated in USD, with 15+ years of history available.

- Preferred stock represent a class of ownership senior to common stock, but subordinate to bonds
- Other hybrids are defined as subordinated debt with deferrable coupons
- Minimum amount outstanding of \$100M for par \$25, \$50 or \$100
- Minimum amount outstanding of \$250M for par \$1,000 securities
- Fixed, floating, and variable dividends/coupons
- Minimum maturity of at least one year
- Securities with mandatory and / or mechanical conversion features are not eligible

Rebalancing

Month-end rebalancing. Profile fixing on review date, 4 business days prior to month-end.

Weighting

Market Capitalization
10% issuer capping

Settlement

T+0

Currency

USD

Pricing

Market close 4pm snap for exchange-listed preferred stock, and Refinitiv evaluated pricing for all other constituents

Base Value

100 at 30 Dec 2005

Index Calculation

Daily

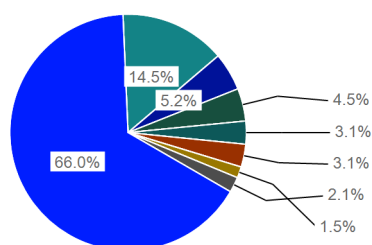
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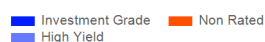
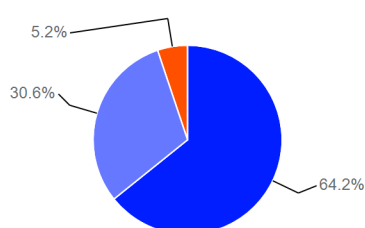
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FTSE US Preferred Stock & Hybrids Index - Index Breakdown

Market Weight by ICB Industry



Market Weight by Quality

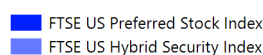
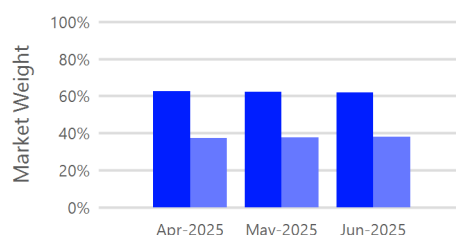


Returns Correlation

FTSE USBIG Index	68.78
FTSE USBIG Corporate Index	75.46
FTSE US High-Yield Market Index	81.66
Russell 3000 Index	71.89

Index returns correlations for last 5 years as of 30 Jun 2025

Preferred Stock & Hybrids Distribution



Index Characteristics - FTSE US Preferred Stock & Hybrids Index

	No of Issues	No of Issuers	Market Value USD Bn	Market Wt %	Avg Coupon	YTM	Effective Duration	Current Yield
FTSE US Preferred Stock & Hybrids Index	641	228	353047.95	100.00	6.08	6.99	5.12	6.43
FTSE US Hybrid Security Index	235	107	133988.82	37.95	6.33	6.87	5.31	6.54
FTSE US Preferred Stock Index	406	151	219059.13	62.05	5.92	7.06	5.00	6.36

Index Design - FTSE US Preferred Stock & Hybrids Index

Coupon:	Preferred stock & hybrids (subordinated debt with deferrable coupons) Fixed, floating, and variable dividends or coupons. Dividends or coupons may be cumulative or non-cumulative.
Currency:	USD
Minimum Maturity:	At least one year
Minimum Size Outstanding:	Par amounts USD 25, USD 50 and USD 100: USD 100 million Par amount USD 1,000: USD 250 million
Weighting:	Market capitalisation, with 10% issuer capping
Rebalancing:	Once a month at month end
Pricing:	For hybrids and OTC preferred stock, Refinitiv evaluated bid prices will be used, taking the 4pm snap For exchange-listed preferred stock, the last trade price from the primary exchange will be used
Calculation Frequency:	Daily
Settlement Date:	Monthly - Settlement is on the last calendar day of the month. Daily - Same day settlement except if the last business day of the month is not the last calendar day of the month; then, settlement is on the last calendar day of the month.
Base Date:	30 Dec 2005

INFORMATION

Transparency

Market close 4pm snap for exchange-listed preferred stock, and Refinitiv evaluated pricing for all other constituents

Customization

Multiple customization options to meet investor objectives and risk profiles are available.
Granular sub-indexes available, based on instrument type, coupon type, ICB classification, quality, rating, par size and listing type (exchange versus OTC).

Risk Analytics

Published index files contain constituent level and index level analytics

End-of-day Distribution

Via FTP

Vendor Codes

Bloomberg: SBPHCIL

FTSE Russell Factsheet

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INFORMATION

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