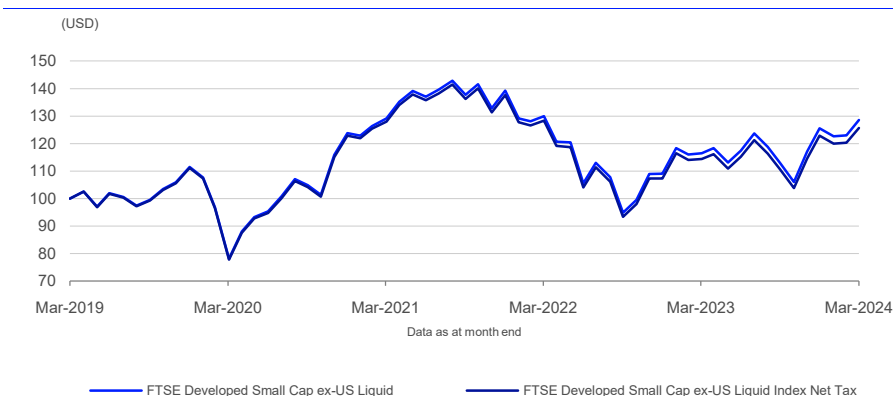


FTSE Developed Small Cap ex US Liquid Index

Data as at: 29 March 2024

The FTSE Developed Small Cap ex US Liquid Index is one of a range of indices designed to help US investors benchmark their international investments. It comprises small cap stocks providing coverage of Developed markets, excluding the US market and all stocks below \$150 million free float adjusted market cap. The index is derived from the FTSE Global Equity Index Series (GEIS), which covers around 98% of the world's investable market capitalisation.

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 Small Cap ex-US Liquid	2.4	13.8	2.4	10.4	-0.4	28.5	-0.1	5.1	13.0	18.0	21.8
FTSE Developed Small Cap ex-US Liquid Index Net Tax	2.3	13.6	2.3	9.8	-1.8	25.6	-0.6	4.7	13.0	18.0	21.8

* 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

Index % (USD)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE Developed Small Cap ex-US Liquid	-5.4	2.2	3.4	29.8	-18.5	23.3	11.0	12.5	-21.7	15.1
FTSE Developed Small Cap ex-US Liquid Index Net Tax	-5.7	1.8	3.0	29.3	-18.8	22.8	10.5	12.1	-22.1	14.5

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Developed Small Cap ex-US Liquid	0.9	0.0	0.2	0.2	-15.3	-36.0	-41.2	-44.1
FTSE Developed Small Cap ex-US Liquid Index Net Tax	0.9	0.0	0.2	0.2	-15.3	-36.4	-41.2	-44.6

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

Drawdown - based on daily data

FEATURES

Coverage

Small cap stocks in developed markets with a free float adjusted market cap greater than \$150 million (excluding US stocks). Constituents are drawn from the FTSE Global Equity Index Series universe.

Objective

The index is designed for use in the creation of index tracking funds 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

The index uses a transparent, rules-based construction process. Index Rules are freely available on the FTSE website.

Availability

The index is calculated based on price and total return methodologies. A net of tax total return version is also available.

Industry Classification Benchmark

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

Top 10 Constituents

Constituent	Country	ICB Sector	Net MCap (USDm)	Wgt %
WSP Global	Canada	Construction and Materials	19,552	0.92
RB Global Inc	Canada	Consumer Services	13,772	0.65
TFI International	Canada	Industrial Transportation	12,749	0.60
Arc Resources	Canada	Oil Gas and Coal	10,631	0.50
Open Text Corp	Canada	Software and Computer Services	10,385	0.49
Emera Inc	Canada	Electricity	10,004	0.47
Stantec Inc	Canada	Construction and Materials	9,457	0.44
Toromont Industries	Canada	Industrial Support Services	7,774	0.37
Descartes Sys	Canada	Software and Computer Services	7,735	0.36
Kinross Gold	Canada	Precious Metals and Mining	7,524	0.35
Totals			109,583	5.15

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	229	205,536	9.65
1510	Telecommunications	42	29,188	1.37
2010	Health Care	155	123,253	5.79
3010	Banks	82	109,233	5.13
3020	Financial Services	99	100,532	4.72
3030	Insurance	25	41,297	1.94
3510	Real Estate	191	204,026	9.58
4010	Automobiles and Parts	59	41,477	1.95
4020	Consumer Products and Services	106	108,994	5.12
4030	Media	44	30,247	1.42
4040	Retailers	72	56,267	2.64
4050	Travel and Leisure	74	57,468	2.70
4510	Food Beverage and Tobacco	76	61,060	2.87
4520	Personal Care Drug and Grocery Stores	59	43,262	2.03
5010	Construction and Materials	123	136,134	6.39
5020	Industrial Goods and Services	381	356,837	16.75
5510	Basic Resources	141	170,307	8.00
5520	Chemicals	77	54,688	2.57
6010	Energy	74	115,831	5.44
6510	Utilities	56	84,136	3.95
Totals		2165	2,129,774	100.00

INFORMATION

Index Universe

FTSE Developed Small Cap Index

Base Date

22 December 2003

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, GBP, JPY, EUR

Review Dates

Semi-annually in March and September

Country Breakdown

Country	No. of Cons	Net MCap (USDm)	Wgt %
Australia	172	142,757	6.70
Austria	17	20,078	0.94
Belgium	22	29,040	1.36
Canada	122	437,391	20.54
Denmark	23	53,787	2.53
Finland	19	28,405	1.33
France	60	78,086	3.67
Germany	82	87,852	4.12
Hong Kong	35	13,650	0.64
Ireland	1	1,075	0.05
Israel	40	25,047	1.18
Italy	51	60,407	2.84
Japan	793	401,017	18.83
Korea	248	113,489	5.33
Netherlands	22	28,639	1.34
New Zealand	12	8,625	0.40
Norway	40	48,943	2.30
Poland	20	24,154	1.13
Portugal	11	8,589	0.40
Singapore	24	17,438	0.82
Spain	29	33,195	1.56
Sweden	88	118,775	5.58
Switzerland	63	82,092	3.85
UK	171	267,239	12.55
Totals	2165	2,129,774	100.00

Index Characteristics

Attributes	FTSE Developed Small Cap ex-US Liquid
Number of constituents	2165
Net MCap (USDm)	2,129,774
Dividend Yield %	2.68
Constituent Sizes (Net MCap USDm)	
Average	984
Largest	19,552
Smallest	74
Median	580
Weight of Largest Constituent (%)	0.92
Top 10 Holdings (% Index MCap)	5.15

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info@ftserussell.com

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email 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