

Guide to products and services

FTSE Russell. Your global index partner

ftserussell.com

FTSE
Russell

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About us



FTSE Russell is a leading global provider of benchmarks, analytics and data solutions for investors worldwide, giving a precise view of the markets relevant to any investment process. A comprehensive range of reliable and accurate indexes provides investors with the tools they require to measure and analyze markets across asset classes, styles or strategies.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. We bring a combined experience of more than half a century in index management and are a trusted source of market information. Leading asset owners, asset managers, ETF providers and investment banks have chosen FTSE Russell indexes to benchmark their investment performance and create ETFs, structured products and index-based derivatives.

FTSE Russell is focused on applying the highest industry standards in index design and governance, employing transparent rules-based methodology informed by independent committees of leading market participants. FTSE Russell fully embraces the IOSCO Principles and its Statement of Compliance has received independent assurance. Index innovation is driven by client needs and customer partnerships, allowing FTSE Russell to continually enhance the breadth, depth and reach of its offering.

FTSE Russell difference

Whether you seek a benchmark or research tool to support an investment strategy, choosing the right index partner has never been more important. Through our continuous engagement with clients, FTSE Russell has become a trusted partner and source of industry perspective, building bridges and helping professionals perform at their best.



More than half a century of building and innovating in index creation.

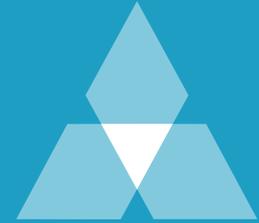


A global team of index experts dedicated to meeting our clients' needs.



A history of the highest standards in index governance and quality.

The FTSE Russell difference



Authoritative

Trusted source for index data
Relevant methodology
Default reference for investors
Strong governance for relevance and compliance

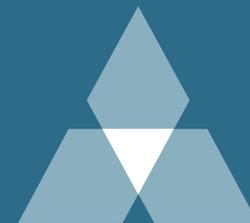
Deep understanding

100+ research professionals
Global, multi-asset capabilities
Academically rigorous and transparent methodology
Global partners including over 25 exchanges
Expert internal and external advisory committees

Responsive

High client engagement
Market consultation and consensus building
Deep research capabilities to enhance our product development
Specialized support across regions and time zones
Experienced custom index team available to help meet clients' unique requirements

Relevant, accurate and reliable solutions



Relevant

Clients require indexes that meet current needs—and evolve and innovate as those requirements change.

Our indexes are based on the most relevant data, calculated using the most robust methodology and delivered according to your requirements.

Accurate

Clients require accurate indexes that are built to meet their particular investment needs—across markets and asset classes.

Our indexes are designed and maintained by experienced professionals with deep industry knowledge.

Reliable

Clients require an engaged index partner who is going to anticipate and respond to their needs.

Our indexes combine academic rigor with practical relevance so that you can use them with confidence to inform your investment decisions, and as a foundation for your index-related investment products.

Our history



As a global leader in index tools and insights, FTSE Russell has a strong heritage and forward-looking approach in developing and implementing index solutions based on investor needs and priorities.

2015	FTSE & Russell combined to create FTSE Russell
2014	FTSE Global Factor Indexes
2013	FTSE TMX Global Debt Capital Markets
2011	Russell Defensive & Dynamic Indexes®
2008	FTSE Frontier 50 Index
2006	FTSE NAREIT US Real Estate Index Series
2005	FTSE EPRA/NAREIT Index Series FTSE RAFI Series
2003	Industry Classification Benchmark (ICB) FTSE Global Equity Index Series (FTSE GEIS)
2001	FTSE China Index Series FTSE4Good Index Series
2000	FTSE All-World Index
1995	FTSE established as independent company
1987	Russell Style Indexes
1986	FT-Actuaries World Index
1984	Russell Indexes established Russell 1000® Russell 2000® Russell 3000® FTSE 100
1962	FT-Actuaries All-Share Index

Industry classification

icb Industry
Classification
Benchmark

Industry classification is determined according to the Industry Classification Benchmark (ICB), which is a globally recognized standard, operated and managed by FTSE Russell for categorizing companies and securities. Approximately 97,000 securities worldwide are classified by the ICB system, providing a comprehensive data source for global sector analysis for the investment community and other organizations worldwide.

Each company is allocated to the subsector with the definition that most closely represents the nature of its business, which is determined by its primary source of revenue and other publicly available information. Virtually any equity-related security that an investment professional will encounter is covered by the ICB structure, providing a standardized basis for analysis, stock selection, performance measurement and product design.

See www.icbenchmark.com for more information about the ICB approach and how it is managed.

10 industries



19 supersectors



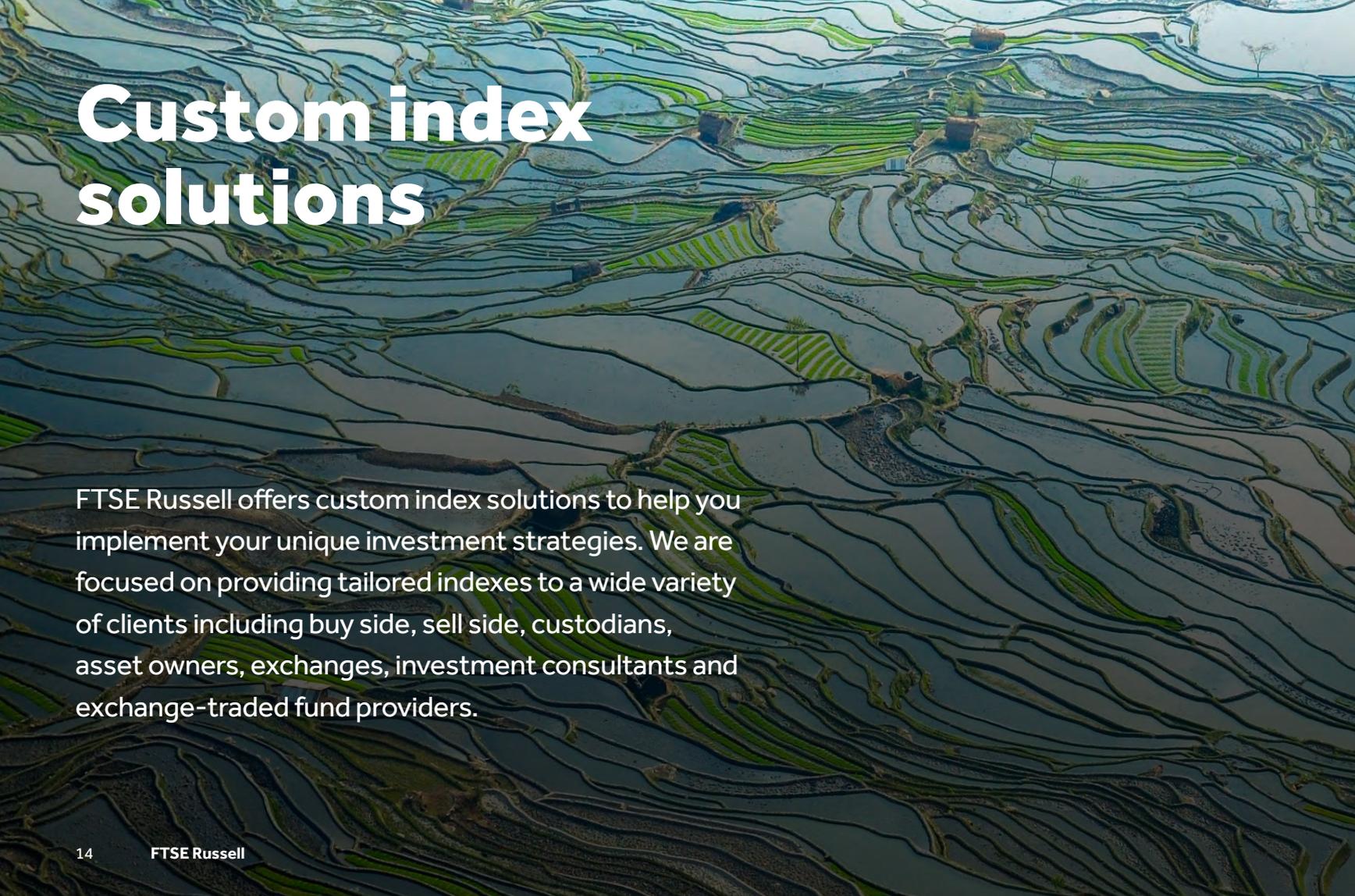
41 sectors



114 subsectors



Custom index solutions



FTSE Russell offers custom index solutions to help you implement your unique investment strategies. We are focused on providing tailored indexes to a wide variety of clients including buy side, sell side, custodians, asset owners, exchanges, investment consultants and exchange-traded fund providers.

Design from a broad range of customization options

As with all FTSE Russell indexes, custom indexes are underpinned by our world-class index design standards of transparency, clarity, and technical excellence. We offer you flexibility to apply various security selection criteria, weighting schemes, maintenance rules and screens.

Leverage FTSE Russell's index calculation expertise

With a combined experience of more than half a century in index management, FTSE Russell is a leader in innovative index design, calculating over 700,000 benchmarks daily, covering 98% of the investable market globally.

Access a comprehensive database of global equities

Customize your index through the use of an extensive and evolving database of global securities from over 80 countries with a broad range of asset classes including equities, fixed income and alternative investments, such as privately owned companies. A wide range of screening criteria can be used and indexes may be tax adjusted, capped, hedged and blended.

Benefit from an independent index calculator

FTSE Russell acts as an unaffiliated index calculator powered by the FTSE Russell brand.

Connect with a dedicated Custom Index team

A team of research, operations and product management professionals provide personalized service to assist in index design and execution. From start to finish, our responsive approach to index design means that we can deliver a customized solution on time and without compromising quality. Our dedicated teams provide 24-hour client support from around the globe.

The many ways to customize a FTSE Russell index

Begin with an index from FTSE Russell and finish with a FTSE Russell Custom Index tailored to your specific needs.

1 Modify the index universe

Starting with a FTSE Russell index, include or exclude

Country/region
Sector/subsector/industry
Style (value, growth, defensive, dynamic)

Client-defined list of securities

2 Define the index structure

Screen securities based on

Size
Ratios
Liquidity

Thematic and strategy methodologies

Apply various weighting schemes

Equal, fixed, or capped
Country/sector neutral
By dividends or ratios

Short or leveraged
Client-specified weights

Target regulatory-driven diversification requirements

25/50 (US RIC)
10/40 (UCITS)

3 Specify the index maintenance

Define currency and tax rates

Report in one or more foreign currencies
Full or partial hedging

Client-defined tax rates

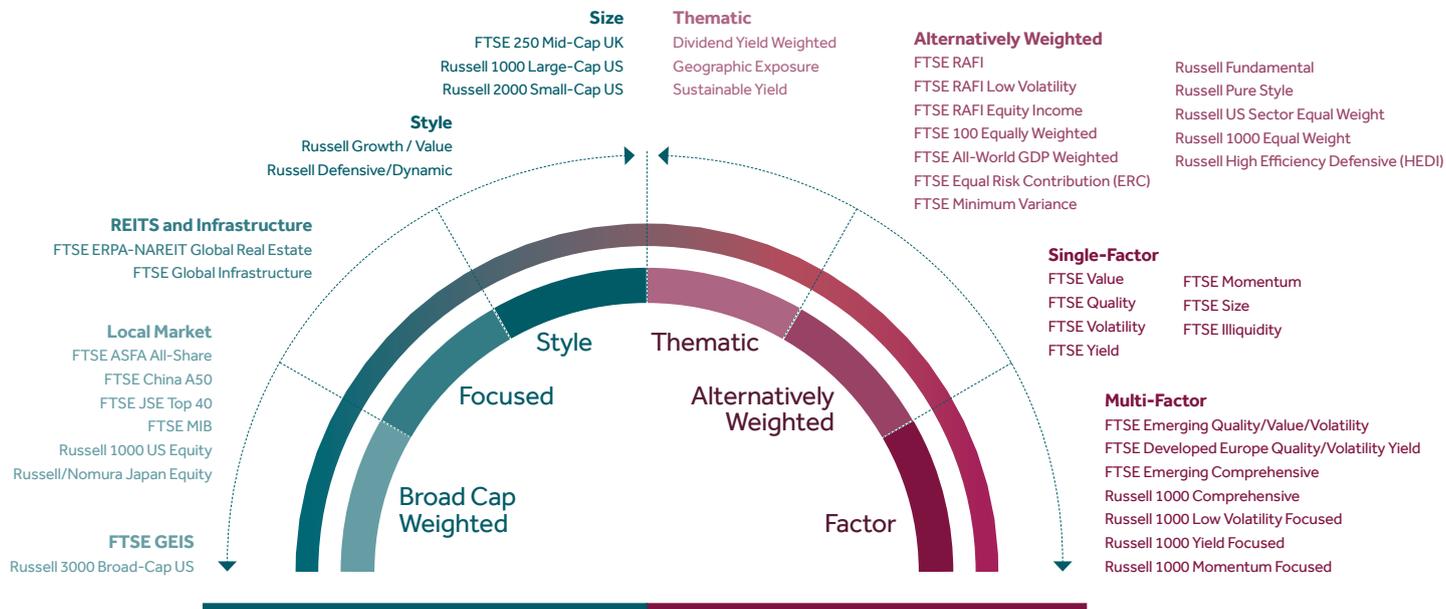
Rebalance frequency

Annual, semi-annual, quarterly, monthly

Introducing our indexes

FTSE Russell combines the expertise of over 100 researchers with the knowledge of our partners and our expert external and internal advisory committees to create global multi-asset indexes that are based on academically rigorous and relevant methodologies. Thousands of unique indexes are calculated on a daily basis—from global benchmarks to primary domestic indicators, from equities to fixed income, developed markets to frontier and a broad range of thematic and alternatively-weighted indexes.

The indexing continuum



Market Cap Weighted

Alternatively Weighted

Factor

Currency

ESG

Fixed Income

Industry Specific

Market Cap Weighted

Global



The FTSE Global Equity Index Series represents the entire global equity opportunity set with a modular structure that provides a wealth of choices in index coverage. The series covers more than 7,000 securities in 46 different countries and captures approximately 98% of the world's investable market capitalization.

FTSE Global Equity

The FTSE Global Equity Index Series (FTSE GEIS) is divided into Developed, Advanced Emerging and Secondary Emerging markets with indexes calculated at regional, national and sector level.

Indexes can be divided into all cap, large, mid, or small cap. Examples include the all-encompassing FTSE Global All Cap Index (all cap), the FTSE All-World Index (large/mid cap), and the FTSE Global Small Cap Index (small cap).

Representative

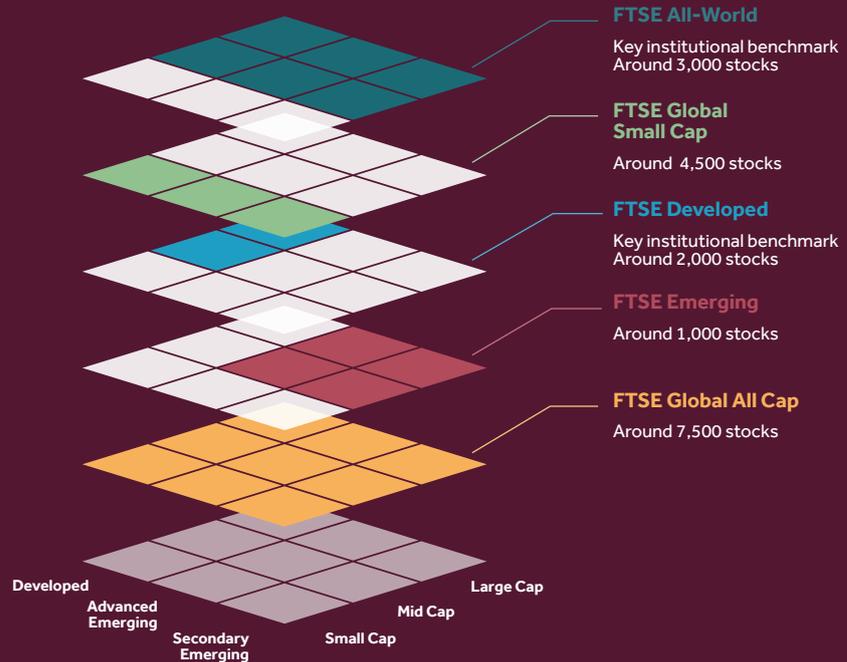
Accurately reflects the investment opportunity set

Comprehensive

Seeks exhaustive coverage of the investable universe

Investable

Free-float adjusted and screened for liquidity



FTSE Emerging Markets

FTSE Emerging Markets Indexes are part of the FTSE Global Equity Index Series (GEIS). The series includes large and mid cap securities from advanced and secondary emerging markets, classified in accordance with FTSE's transparent Country Classification Review Process. The FTSE Emerging Markets Index provides investors with a comprehensive means of measuring the performance of the most liquid companies in the emerging markets.

FTSE Frontier

The FTSE Frontier Index Series provides a comprehensive and transparent series of benchmarks for the performance of large, mid and small cap equity securities from eligible Frontier markets in Europe, the Americas, Asia-Pacific, Africa and the Middle East. FTSE Frontier Indexes can be segmented by size, region, country and industry Sectors. It is separate from, but complementary to and compatible with, FTSE's Global Equity Index Series (FTSE GEIS). In combination, FTSE GEIS and FTSE Frontier Indexes offer coverage of the global investment opportunity set.

FTSE Global China A Inclusion

The FTSE Global China A Inclusion Indexes are a series of benchmarks providing market participants with a choice of how to include China A Shares in global benchmarks. The allocation of China A Shares is proportional to the total approved QFII/RQFII quota available to international investors, or can be customized based on an investor's specific situation. Market participants who do not wish to have A Shares in their global benchmarks can continue to use the FTSE Global Equity Index Series, which will remain unchanged.

FTSE Shariah Global Equity

The FTSE Shariah Global Equity Index Series is based on the large and mid cap stocks in the FTSE GEIS universe. Screening is undertaken by Shariah consultants, Yasaar Limited, against a set of guiding principles. The series has been fully certified as Shariah-compliant through the issue of a Fatwa (Islamic legal opinion) by Yasaar's principals.

Russell-IdealRatings Islamic

The Russell-IdealRatings Islamic Index Series is a global-equity series that reflects established Shariah investment guidelines. Combining the deep experience of FTSE Russell and the oversight of IdealRatings, these indexes are representative of the global Shariah compliant opportunity set.

Market Cap Weighted

Alternatively Weighted

Factor

Currency

ESG

Fixed Income

Industry Specific

Market Cap Weighted

U.S.



Our broad range of U.S. indexes allows investors to track current and historical market performance by specific size, investment style and other market characteristics. Since launching our research-based Russell U.S. indexes in 1984, we continue to create products that give investors an edge in the complex investment universe.

Russell U.S.

All Russell U.S. indexes are subsets of the Russell 3000E™ Index, which includes the well-known large cap Russell 1000 Index and small cap Russell 2000 Index.

As of May 29, 2015

\$750.5 billion

	Russell 3000® Index 3,000 largest U.S. stocks 98% of U.S. equity market cap Largest: \$750.5 B Smallest: \$176.7 M	Russell 1000® Index 91% of Russell 3000® Index	Russell Top 200® Index 63% of Russell 3000® Index	Russell Top 50® Mega Cap Index 37% of Russell 3000® Index
\$90.8 billion				
\$25.7 billion				
\$8.7 billion			Russell Midcap® Index 29% of Russell 3000® Index	
\$3.4 billion				Russell 2500® Index 20% of Russell 3000® Index
\$813 million		Russell 2000® Index 9% of Russell 3000® Index		
\$176.7 million			Russell Microcap® Index <3% of U.S. equity market	
\$30.4 million				

Russell 3000®

The Russell 3000 Index measures the performance of the largest 3,000 U.S. companies representing approximately 98% of the investable U.S. equity market. The Russell 3000 Index is constructed to provide a comprehensive, unbiased and stable barometer of the broad market and is completely reconstituted annually to ensure new and growing equities are reflected.

Russell 1000®

The Russell 1000 Index measures the performance of the large-cap segment of the U.S. equity universe. It is a subset of the Russell 3000 Index and includes approximately 1,000 of the largest securities based on a combination of their market cap and current index membership. The Russell 1000 represents approximately 91% of the U.S. market. The Russell 1000 Index is completely reconstituted annually to ensure new and growing equities are reflected.

Russell 2000®

The Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000 Index is a subset of the Russell 3000 Index representing approximately 9% of the total market capitalization of that index. It includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership. The Russell 2000 is constructed to provide a comprehensive and unbiased small-cap barometer and is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small-cap opportunity set.

Russell Microcap®

The Russell Microcap Index measures the performance of the microcap segment of the U.S. equity market. Microcap stocks make up less than 3% of the U.S. equity market (by market cap) and consist of the smallest 1,000 securities in the small-cap Russell 2000 Index, plus the next 1,000 smallest eligible securities by market cap. The Russell Microcap Index is constructed to provide a comprehensive and unbiased barometer for the microcap segment trading on national exchanges. The index is completely reconstituted annually to ensure new and growing equities are reflected and companies continue to reflect appropriate capitalization and value characteristics.

Russell Style

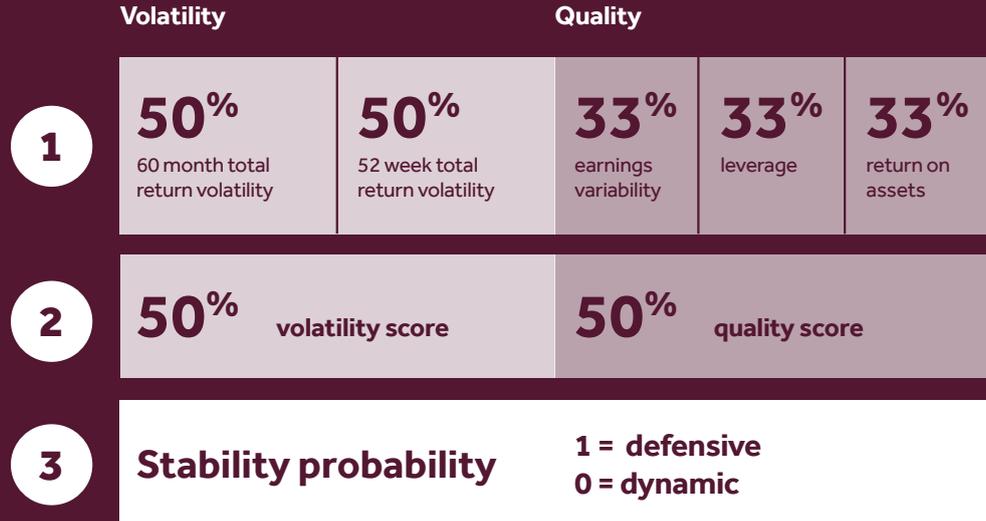
In 1987, based on research showing that major investing styles move in and out of favor over time, Russell developed separate benchmarks for tracking growth and value stocks. Developed to better adapt to the changing markets, this groundbreaking innovation has now become industry standard with a comprehensive series of style indexes that best reflect the specific style or market segment being measured.

Russell Stability

The Russell Stability Indexes® add a Third Dimension of Style®, independent from growth and value. The more stable index of the series is called Defensive and the less stable index is called Dynamic. The indexes represent the market based on the sensitivity to economic cycles, credit cycles and market volatility, measured at the company level in terms of volatility (including price and earnings), leverage and return on assets. These indexes can be powerful research tools and can deliver a new way to benchmark and track exposures.

Constructing the Russell Stability Indexes

Percentages shown are the weights applied to the individual indicators that are used to determine Stability index membership.



Market Cap Weighted

Alternatively Weighted

Factor

Currency

ESG

Fixed Income

Industry Specific

Market Cap Weighted

UK



The FTSE UK Index Series provides investors with a comprehensive and complementary set of market-cap weighted indexes measuring the performance of all capital and industry segments of the UK equity market traded on the London Stock Exchange (LSE).

FTSE 100

The UK's primary blue chip benchmark, the FTSE 100 comprises the 100 most highly capitalized companies listed on London Stock Exchange.

FTSE All-Share

The FTSE All-Share Index is considered the best performance measure of the London equity market, with the vast majority of UK-focused money invested in funds which track it. The FTSE All-Share Index represents the performance of all eligible companies listed on the London Stock Exchange's (LSE) main market, which pass screening for size and liquidity. The index captures 98% of the UK's market capitalization.

FTSE 250

The FTSE 250 Index comprises mid-cap companies not covered by the FTSE 100, and represents approximately 15% of UK market capitalization.

FTSE 350

The FTSE 350 Index represents large and mid cap stocks traded on the London Stock Exchange (LSE), which pass screening for size and liquidity. The FTSE 350 index is made up of the constituents of the FTSE 100 and FTSE 250 indexes.

FTSE AIM

The FTSE AIM Index Series was developed in conjunction with the London Stock Exchange in order to improve the transparency, liquidity and profile of the AIM Market , extending the range of available investment opportunities.

Market Cap Weighted

Alternatively Weighted

Factor

Currency

ESG

Fixed Income

Industry Specific

Market Cap Weighted

EMEA



FTSE Italia

The FTSE Italia Index Series provides investors with a comprehensive and complementary set of market-cap weighted indexes measuring the performance of Italian companies listed on the MTA and MIV markets of Borsa Italia. The series includes the FTSE MIB Index, the primary benchmark index for the Italian equity market.

FTSEurofirst

The FTSEurofirst Index Series is a joint product of FTSE and Euronext. The series provides a range of liquid and transparent pan-European and Eurozone indexes, which track equity performance across the region as a whole, and across 18 industry sectors. Headline indexes include:

- FTSEurofirst 80 Index - comprises the 60 largest companies ranked by market capitalization in the FTSE Eurozone Index and 20 additional companies selected for their size and sector representation.
- FTSEurofirst 100 Index - comprises the 60 largest companies ranked by market capitalization in the FTSE Developed Europe Index and 40 additional companies selected for their size and sector representation.
- FTSEurofirst 300 Index - comprises the 300 largest companies ranked by market capitalization in the FTSE Developed Europe Index.

FTSE/JSE Africa

Developed in partnership with Johannesburg Stock Exchange (JSE), the FTSE/JSE Africa Index Series is designed to represent the performance of Southern African companies, providing market participants with a comprehensive and complementary set of indexes, which measure the performance of the major capital and industry segments of the Southern African market. The series allows market participants to track by market capitalization, sector and alternative weighting methodologies such as equal weighting.

FTSE ASEA Pan Africa

The FTSE ASEA Pan Africa Index Series represents the performance of eligible securities listed on ASEA (African Securities Exchanges Association) member exchanges. The index series was designed after extensive market consultation to meet the needs of African market participants, and it is suitable for benchmarking purposes and as a tool to be used in the creation of index-linked funds and other investment products.

FTSE Russia IOB

The FTSE Russia IOB Index is a market-cap weighted index designed to measure the performance of the 15 biggest and most liquid Russian companies trading on the London Stock Exchange's International Order Book (IOB) in the form of Russian Depositary Receipts (RDRs). The IOB captures the pricing of these Russian investment vehicles that are either listed or trading over-the-counter (OTC). Depositary Receipts are negotiable certificates representing ownership of a given number of a company's shares, which can be listed and traded independently from the underlying securities.

Market Cap Weighted

Alternatively Weighted

Factor

Currency

ESG

Fixed Income

Industry Specific

Market Cap Weighted

Asia



FTSE ASEAN

The FTSE ASEAN Index Series represents stocks from the seven leading ASEAN financial markets: Bursa Malaysia, Hanoi Stock Exchange, Ho Chi Minh Exchange, Indonesia Stock Exchange, The Philippine Stock Exchange, Singapore Stock Exchange and the Stock Exchange of Thailand. Its coverage includes large, mid and small cap constituents listed on the seven exchanges that make up the ASEAN partnership. The majority of the indexes can be used as tools for the creation of index tracking funds, derivatives and as a performance benchmark. The FTSE ASEAN Stars Index is intended as a barometer and not to be used as the basis for investment products.

FTSE ASFA Australia

FTSE partnered with ASFA, the industry body that represents all aspects of the Australian superannuation industry in 2009, to provide Australian superannuation funds, fund managers and other stakeholders with industry standard after-tax benchmarks. These benchmarks were developed specifically to assist the industry's transition to after-tax performance measurement and reporting. The structure of the series enables superannuation funds to select the after-tax benchmark that best suits their requirements, whether it's franking credits, participation in off-market buy-backs, capital gains tax, or all three. The series includes both non tax-adjusted indexes and tax-adjusted indexes.

FTSE Asiatop & Asian Sector

The FTSE Asiatop and FTSE Asian Sector Index Series are designed to represent the performance of companies listed on the regional exchanges shown below either by market capitalization or by sector. The series includes the FTSE Asiatop Index, the FTSE Asiatop Capped Index and the FTSE Asian Sector Index Series and provides market participants with a range of tools suitable for use in the creation of both on-exchange and over-the-counter (OTC) derivative products, mutual funds and exchange traded funds (ETFs).

- China (Red Chips, P Chips, H Shares and B Shares)
- Hong Kong (Hong Kong stocks and HSBC)
- Indonesia
- India
- Malaysia
- The Philippines
- Singapore
- South Korea
- Taiwan
- Thailand

FTSE Bursa Malaysia

The FTSE Bursa Malaysia Index Series covers all eligible companies listed on the Bursa Malaysia Main and ACE Markets. The indexes include the market's headline FTSE Bursa Malaysia KLCI and the FTSE4Good Bursa Malaysia Index, and are designed to measure the performance of the major capital segments of the Malaysian market, dividing it into large, mid, small cap, fledgling and Shariah-compliant series.

FTSE China

The FTSE China Index Series provides investors with a comprehensive and complementary set of indexes representing all the main China share classes (including A Shares, B Shares, H Shares, Red Chips, P Chips, S Chips, N Shares), company sizes, sectors and themes. The breadth and depth of China coverage enables the various share classes be combined and dissected for analysis and benchmarking purposes to suit any domestic or international mandate.

Index families in the FTSE China Index Series include:

- FTSE China Share Class Indexes – these are indexes that focus on a specific Chinese share class:
 - FTSE China A 50 Index
 - FTSE China A All Cap Index
 - FTSE China H Share All Cap Index
 - FTSE China B Share All Cap Index
 - FTSE China Red Chip All Cap Index
 - FTSE China P Chip All Cap Index
 - FTSE China S Chip All Cap Index
 - FTSE China N Share All Cap Index
- FTSE China Composite Indexes – these are various indexes that combine 2 or more China share classes:
 - FTSE China 50 Index (H Shares, Red Chips, and P Chips)
 - FTSE China All Cap Index (H Shares, B Shares, Red Chips and P Chips)
 - FTSE China Overseas All Cap Index (S Chips and N Shares)
 - FTSE China International All Cap Index (H Shares, B Shares, Red Chips, P Chips, S Chips and N Shares)

Straits Times and FTSE ST

FTSE in partnership with Singapore Press Holdings (SPH) and the Singapore Exchange (SGX) jointly manages the Singapore stock market's main benchmark, the Straits Times Index (STI), to create and calculate a broad series of indexes for the Singapore market representing various sized companies, sectors and themes. The series includes the Straits Times Index (STI), FTSE ST All Share Index, FTSE ST Large & Mid Cap Index, FTSE ST Mid Cap Index and the FTSE ST Small Cap Index.

Russell/Nomura (Japan)

In 1995, analysts at Russell and the Financial & Economic Research Center of Nomura Securities Co., Ltd., joined forces to meet a critical need for Japanese equity investors. They created a series of indexes that provided a comprehensive benchmark of the market, and were the first Japanese equity indexes to provide both style and float adjustments. Each Russell/Nomura index accurately reflects the Japanese equity investable universe, providing a precise picture of the opportunity set.

FTSE TWSE Taiwan

The FTSE TWSE Taiwan Index Series is a joint venture between the Taiwan Stock Exchange Corporation (TWSE) and FTSE Group (FTSE) to provide market participants with a range of tools to gain exposure to the Taiwanese market. The series includes the FTSE TWSE Taiwan 50 Index, the FTSE TWSE Taiwan Technology Index, the FTSE TWSE Taiwan Dividend+ Index, the FTSE TWSE RAFI Taiwan Index Series, and the FTSE TWSE Taiwan Shariah Index.

Market Cap Weighted

Alternatively Weighted

Alternatively Weighted

Factor

Currency

ESG

Fixed Income

Industry Specific

Investors are increasingly looking for alternative index construction approaches to complement existing market-cap indexes. FTSE Russell has developed a comprehensive range of alternatively weighted indexes. They are transparent, rules-based indexes designed to target specific objectives such as volatility reduction or improved levels of diversification.

Fundamental (FTSE RAFI and Russell Fundamental)

Created in collaboration with Research Affiliates, LLC: Index constituents are weighted using a composite of fundamental factors, including total cash dividends, free cash flow, total sales and book equity value. Prices and market values are not determinants of the index weights. Consequently the indexes are less prone to excessive concentration arising from market fads, which can result in over-exposure to individual companies, sectors or countries.

FTSE RAFI® Low Volatility

The FTSE RAFI® Low Volatility Index Series represents a complementary offering to the existing FTSE RAFI® Index Series by applying the FTSE RAFI® index methodology to a universe of low volatility securities. Global, Developed, Emerging and single country indexes are available.

FTSE RAFI® Equity Income

The FTSE RAFI® Equity Income Index Series provides new tools for market participants seeking sustainable yield and is designed to measure the performance of high yield stocks which have been screened to target sustainable income. Index constituents are selected and weighted using four fundamental factors, as opposed to market capitalization.

FTSE Global Minimum Variance

The FTSE Global Minimum Variance Index Series aims to deliver reduced index volatility based on historical return information, thereby offering an alternative risk reward trade-off within the index while maintaining full allocation to the relevant equity market. Reduced volatility is achieved by applying a transparent rules-based approach which minimizes historical variance, subject to additional constraints on the weight of individual stocks, industries and countries represented in the index.

Equal Weighted (FTSE and Russell)

The FTSE UK Equally Weighted Indexes are alternatively weighted versions of their underlying market-cap weighted index. At the regular rebalance, each company is given an equal weighting in the index. The weight of companies between rebalances will move in line with their relative price performance.

Russell Equal Weight Indexes offer a practical and unique index solution for investors seeking alternative weighting methods. This innovative series offers an enhancement over traditional equal weight indexes, which apply the same weight to each security in the index, by providing sector equal weight exposure.

FTSE GDP Weighted

The FTSE GDP Weighted Index Series is designed to reflect the performance of constituent companies in an index where country weightings are proportionate to each country's forecast GDP.

FTSE EDHEC

The FTSE EDHEC-Risk Efficient Index Series was launched in association with EDHEC-Risk Institute (EDHEC-Risk). Based on constituents in the FTSE All-World Index Series, the indexes attempt to improve the risk/reward trade-off available in the underlying benchmark index. Constituents' weights result from EDHEC-Risk's portfolio optimization technique, which targets improvements in efficiency for a broad market index by maximizing the Sharpe ratio.

FTSE Global Equal Risk Contribution (ERC)

The FTSE Global Equal Risk Contribution Index Series is designed to monitor the performance of a portfolio consisting of securities that are weighted such that each large cap security contributes equally to overall portfolio risk.

Russell Geographic Exposure

The Russell Geographic Exposure (“GeoExposure”) Index Series is a modified market-cap weighted index series designed to track the performance of companies with significant exposure to targeted geographic regions or countries. These indexes provide clients with deeper insight into a company’s performance, risks and growth opportunities through knowledge of its geographic market and economic exposures as determined by the geographic breakdown of its revenue.

Russell High Efficiency™ Defensive Indexes® (HEDI)

The Russell High Efficiency Defensive Indexes are designed to deliver an efficient, transparent, and turnover-controlled capture of the Low Volatility and Quality variables from the Russell Stability Indexes at various levels of tracking error. These indexes offer a non cap-weighted implementation of the Russell Defensive Index. In addition, the indexes are the first and only series of indexes to offer target tracking error to the industry leading Russell benchmarks, a key benefit to pension plans, foundations and endowments.

Market Cap Weighted

Alternatively Weighted

Factor

Currency

ESG

Fixed Income

Industry Specific

Factor

Illiquidity	Momentum	Quality	Size
Value	Volatility	Yield	

FTSE Global Factor

The FTSE Global Factor Index Series is a suite of benchmarks designed to represent the performance of specific factor characteristics, with seven single factor indexes and additional combinations of factors comprising the index series. The seven factors represent common factor characteristics for which there is a broad academic and practitioner consensus, supported by a body of empirical evidence across different geographies and time periods.

- Illiquidity
- Momentum
- Quality
- Size
- Value
- Volatility
- Yield

The indexes are based on the market-cap weighted FTSE Developed and FTSE Emerging indexes. The FTSE Global Factor Index Series uses a transparent methodology to achieve a controlled exposure to a target factor, while considering levels of diversification and capacity.

Market Cap Weighted

Alternatively Weighted

Factor

Currency

ESG

Fixed Income

Industry Specific

Currency

FTSE World Parity Unit (WPU)

FTSE World Parity Unit (WPU) is a currency unit comprising a basket of developed currencies, emerging currencies and storable commodities. FTSE WPU represents an exchange rate between the basket of currencies/commodities and the US Dollar, providing an index facility to manage currency risks arising from exchange rate fluctuation and the erosion of purchasing power.

FTSE Cürex FX

The FTSE Cürex FX Index Series is a series of independent benchmark indexes for institutional foreign exchange participants, executable in real-time 24/5. Based on multiple price inputs from major institutional FX liquidity providers, the FTSE Cürex FX Index Series is rules-based and published in real-time from 17:00 ET Sunday to 17:00 ET Friday. Additionally, a 'Snap' index is published every 15 minutes.

The index series is designed to link institutional FX to global capital markets via executable Bid and Offer indexes for over 200 currency pairs (FTSE Cürex FIX) and 8 benchmark currency baskets.

FTSE Currency Forward Rate Bias (FRB)

The FTSE Currency Forward Rate Bias (FRB) Index Series is created in partnership with Record Currency Management and is designed to capture the return generated from a defined set of equally-weighted currency pairs. This return is attributable to the Forward Rate Bias (FRB), also known as “carry”, in the currency markets. The series aims to offer a diversification option outside of traditional equity and fixed income indexes.

- The FTSE Currency FRB5 Indexes consist of ten currency pairs that can be created from the five most widely-traded currencies – US Dollar, Euro, Japanese Yen, Pound Sterling and Swiss Franc.
- The FRB10 Indexes consist of 45 currency pairs and introduces a further five currencies to those already featured in the FRB5 Indexes. The additional currencies are Australian Dollar, Canadian Dollar, New Zealand Dollar, Norwegian Krone and Swedish Krona.

The FRB indexes can be used as tools for index-tracking management and for benchmarking purposes.

Market Cap Weighted

Alternatively Weighted

Factor

Currency

ESG

Fixed Income

Industry Specific

ESG

FTSE Russell has played a significant role in shaping and growing the responsible investment (RI) market since the launch of our FTSE4Good® Index Series in 2001. Since then we have developed a portfolio of RI indexes and data tools designed to support the inclusion of ESG (environmental, social and governance) factors in investment decision-making.

FTSE4Good

The FTSE4Good Index Series measures the performance of companies that meet globally recognized corporate responsibility standards and facilitates investment in those companies. The following FTSE4Good Indexes are available: Global, Global 100, UK, UK 50, Europe, Europe 50, US, US 100, Japan, Australia 30, IBEX (Spain) and the Environmental Leaders Europe 40.

FTSE4Good ESG Ratings

The ESG Ratings cover over 2,400 securities in the FTSE All-World Developed Index based on a transparent and consistent methodology that measures risk and performance across a variety of ESG areas. A flexible risk relative scoring method is used, tailoring a company's risk in relation to each theme rather than taking a generic or sector only approach. The ESG Ratings offer an objective and flexible service for asset owners, asset managers and consultants to integrate ESG considerations into investments and stewardship approaches. The Ratings can be used in a variety of ways, building a basis for active portfolio management, company engagement, customized indexes, ESG risk analysis or research and analysis.

FTSE Environmental Markets

The FTSE Environmental Markets Index Series, in collaboration with IMPAX Asset Management, measures the performance of companies globally that have significant involvement in environmental technology and related business activities including renewable and alternative energy, energy efficiency, water technology and waste and pollution control.

FTSE All-World ex Fossil Fuels

The FTSE All-World ex Fossil Fuels Index Series is a capitalization-weighted index designed to represent the performance of constituents of the FTSE All-World Index after the exclusion of companies that have a certain revenue and/or reserve exposure to fossil fuels.

Market Cap Weighted

Alternatively Weighted

Factor

Currency

ESG

Fixed Income

Industry Specific

Fixed Income

FTSE MTS

The FTSE MTS Indexes (EuroMTS) are the first independent total return indexes measuring the performance of the largest and most widely-traded securities in the eurobond market. The availability of executable bond prices from the underlying MTS market enables FTSE MTS Indexes to offer a level of transparency and replicability that is unique in the bond markets.

FTSE TMX Canada

FTSE TMX Global Debt Capital Markets (formerly PC-Bond/DEX) is the predominant provider of fixed income indexes in Canada, best known for the Universe Bond Index. The FTSE TMX Canada Indexes are used as benchmarks for approximately US \$2 trillion in assets globally, invested across ETFs, mutual funds and segregated mandates.

FTSE Actuaries UK Gilts

The FTSE Actuaries UK Gilts Index Series is a comprehensive family of indexes and related bond data (e.g. yield, duration, convexity) covering the conventional Gilt and index-linked Gilt markets. The indexes are the premier benchmarks for eligible British Government Securities. There are headline indexes and sub-indexes available for a wide range of maturity bands. Additionally, there is a yield index that provides the term structure of the Gilt market from one year up to 50 years.

FTSE ASFA Australia Bond

The FTSE ASFA Australia Bond Index Series is designed to measure the performance of the domestic Australian Dollar (AUD) denominated bond market, covering government, semi government and corporate bonds.

FTSE-BOCHK Offshore RMB Bond

The FTSE-BOCHK Offshore RMB Bond Index Series measures the performance of RMB-denominated bonds issued and settled outside the People's Republic of China.

FTSE China Onshore Bond

The FTSE China Onshore Bond Index Series measures the performance of RMB-denominated bonds issued and settled in the People's Republic of China. The series is designed to provide an international industry standard benchmark and to offer an indexing tool to market participants seeking exposure to RMB-denominated bonds.

Market Cap Weighted

Alternatively Weighted

Factor

Currency

ESG

Fixed Income

Industry Specific

Industry Specific

FTSE EPRA/NAREIT Global Real Estate

The FTSE EPRA/NAREIT Global Real Estate Index Series is designed to represent general trends in eligible real estate equities worldwide. Relevant activities are defined as the ownership, disposal and development of income-producing real estate. The series includes a range of regional and country indexes, Emerging Market indexes, Dividend+ indexes, Global Sectors, Investment Focus and Real Estate Invest Trust (REITs) and Non-REITs series.

FTSE NAREIT US Real Estate

The FTSE NAREIT US Real Estate Index Series presents users with a comprehensive family of REIT performance indexes that span the commercial real estate space across the U.S. economy, offering index exposure to all investment and property sectors. In addition, the more narrowly focused property sector and sub-sector indexes provide the facility to concentrate commercial real estate exposure in more selected markets.

FTSE NAREIT Preferred Stock

The FTSE NAREIT Preferred Stock Index is designed to measure the performance of all publicly-tradable, non-convertible, perpetual preferred stocks that meet a minimum size requirement of US \$50 million in face value, issued by companies that are members of the FTSE NAREIT All REITs Index. The index is calculated on a market capitalization weighted basis with capping to avoid single-issuer concentration.

FTSE NAREIT PureProperty®

The FTSE NAREIT PureProperty® Index Series is designed to reflect the performance of the specific regional and property type characteristics of REITs.

The series consists of two sets of indexes:

- The FTSE NAREIT PureProperty® Index Series represents the unleveraged performance of the underlying real estate assets owned by constituent REITs.
- The FTSE NAREIT PureProperty® Equity Index Series represents the performance of constituent REITs and consequently incorporates the effects of leverage employed by constituent REITs.

FTSE Infrastructure

The FTSE Infrastructure Index Series is a comprehensive set of indexes designed to reflect the performance of listed infrastructure and infrastructure-related securities worldwide. The series includes the FTSE Core Infrastructure Index, FTSE Core Infrastructure 50/50 Index, and the FTSE Infrastructure Opportunities Index. The FTSE Infrastructure Index Series uses a building block approach to give market participants greater choice and flexibility in the way they can benchmark, research and manage their exposure to listed global infrastructure.

ETFs and derivatives

Investors and traders can choose from a wide variety of investable products based on the perspective and methodology of FTSE Russell indexes. Passively-managed funds, futures and options products are not distributed by FTSE Russell, but are available from other institutions. Exchange-traded funds (ETFs) are distributed by FTSE Russell licensees as well as other institutions.

FTSE Russell calculates tradable indexes across all asset classes. Issuers can leverage our building block approach to index development to select from a broad range of asset classes, weighting schemes and screening criteria to obtain a tradable index that meets their needs.

Countries

Sector

Size

Regions

Equities

Fixed Income

Multi-Asset

REITs

Infrastructure

Factors

Smart Beta

ESG & Shariah

Currency

Hedged

Capped

Tax Adjusted

By using a FTSE Russell index based product, investors can be confident in the quality of the underlying index. Investors and traders can learn more about investing in or trading these products from the financial institutions or the various exchanges that sell them.

Passively-managed funds based on the FTSE Russell indexes

Many of the largest financial institutions around the world offer passively-managed index funds based on the FTSE Russell indexes. These index-based mutual funds are available to both institutional and individual investors, directly from these fund management organizations.

Futures and options

These tradable solutions based on FTSE Russell indexes provide investors with instant and often leveraged exposure to the performance of an asset class or category in a single trade.

ETFs

Exchange-traded funds (ETFs) based on FTSE Russell indexes are designed to offer focused, transparent and consistent exposure to a growing number of investment categories and disciplines. ETFs based on FTSE Russell indexes leverage the perspective and precision of the underlying index. Tracking both core global equity and strategic indexes, there are a growing number of FTSE Russell indexes ETF solutions on the market.

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