

# FTSE

INDEX SERIES FTSE GLOBAL EQUITY INDEX SERIES

**FTSE GEIS**

A global, rigorous  
and comprehensive  
benchmark.



NEW YORK LONDON HONG KONG TOKYO BEIJING BOSTON DUBAI MILAN MUMBAI PARIS SAN FRANCISCO SHANGHAI SYDNEY

#### FTSE

FTSE Group ("FTSE") is a world-leader in the creation and management of indices. FTSE calculates and manages a comprehensive range of equity, fixed income, real estate, currency, commodity and non market-cap indices, on both a standard and custom basis. The company has collaborative arrangements with a number of stock exchanges, trade bodies and asset class specialists around the world.

FTSE indices are used extensively by market participants world-wide for investment analysis, performance measurement, asset allocation, portfolio hedging and for creating a wide range of index tracking funds, derivatives and ETFs.

FTSE is an independent company owned by the London Stock Exchange Group.

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## A global, rigorous and comprehensive benchmark.

The FTSE Global Equity Index Series (GEIS) is a flagship benchmark series from one of the global leaders in equity indices. The benchmarks provide market participants with an in-depth solution to enhance their process with respect to managing global equity exposure. The comprehensive suite of products provided by FTSE allows investors to manage their equity allocation in multiple ways ranging from benchmarking active tilts and investment strategies based on countries, regions, sectors and stocks to pure passive index exposure. In recent years, as markets have evolved, FTSE has also built an extensive additional range of indices, based on GEIS, that provide market participants with different exposures in terms of style, factor returns, SRI and alternatively weighted strategies.

## The purpose of benchmarks.

Completeness of coverage of the investable equity universe.

Used by a wide range of institutional clients on a global basis.

One measure of the effectiveness of the FTSE GEIS benchmarks is the completeness of coverage of the investable equity universe. An equity benchmark typically serves a number of different purposes and it is important that the methodology achieves an unbiased representation of the asset class. Users require confidence that decisions relating to important matters such as regional, sector, size and style allocations are adequately reflected.

The reliability of the data used in the index construction process, maintenance and calculation is also a key consideration for investors and end users. FTSE GEIS is based on a wide range of published data sources which are disseminated to end users. This process allows independent verification of the input data and leads to an improvement in the reliability of the index.

FTSE GEIS is also designed to act as a suitable benchmark for investment vehicles that aim to track an index. Consequently, it must accurately represent the performance of assets in markets that are included in the index. The strong growth of standardised publically listed products such as Exchange Traded Funds over the years using FTSE GEIS indices suggests that the market accepts the quality and standards of the FTSE GEIS benchmarks in meeting client requirements. The indices are also used for performance attribution, as active management benchmarks and supporting asset allocation and investment strategy decisions.

Whilst FTSE's benchmark indices have long been used by a wide range of institutional clients on a global basis there has increasingly been a strong uptake by issuers of traded products such as ETFs. The key reasons for the wider adoption of the FTSE benchmarks are that they meet the key investor criteria of representativeness, reliability and consistency, transparency and independent governance.

The widespread availability of ETFs from various ETF issuers in the US, Europe and Asia has made it easier for index users to access FTSE benchmarks using low cost liquid products and hence incorporate FTSE indices into investment and portfolio strategies. As of March 2013 there were over 166 ETFs from 37 issuers and total Assets Under Management of \$143bn with products that cover GEIS derived indices.

## A Transparent Index Process.

Investors and users can be confident of the data, inputs and methodology used to construct the family of indices.

FTSE GEIS is an objective, rules driven and transparent benchmark.

Transparency has become one of the most important and valued characteristics that market participants expect when selecting benchmark indices and considering investment opportunities. The key attribute that investors benefit from with respect to a fully transparent index process is one of objectivity.

The benefit of transparency is that investors and users can be confident of the data, inputs and methodology used to construct the family of indices. Whilst the calculation itself is important, transparency relating to other information such as eligible securities, classification, pricing sources, shares in issue, rebalancing and review processes, corporate action adjustments and tax treatment is critical.

FTSE GEIS is an objective, rules driven and transparent benchmark that offers market participants a clear view of the processes and changes that drive the evolution of the index series.

Index transparency is ensured by making the index rules and Guide to Calculation Methods for the FTSE GEIS indices publically available on the FTSE website. The documents cover key areas such as the eligibility of countries for the different indices, criteria for changing country classification, eligibility of securities to be included in the index, industry classification, securities pricing, the review process, free float adjustments, liquidity tests and the management of the indices using externally appointed committees of leading industry practitioners. This allows both existing and potential users, who may wish to evaluate the indices, a clear view of how they are constructed and maintained.

# Independent Governance To Ensure Objective Index Development.

Any benchmark index needs to provide investors and users with a high degree of confidence in the transparency and governance structures that support the index. Objectivity is a key feature of the design and implementation of the FTSE GEIS benchmarks. One of the most important facets of the indices run by FTSE is the management, oversight and governance carried out by independent index committees. This seeks to ensure both the integrity of the process and the incorporation of evolving best practice.

Practitioner committees also seek to ensure that there are no conflicts of interest that might otherwise compromise the index. Investors have full transparency relating to the source data being used in the index calculation as detailed in the FTSE GEIS Index Rules. Areas that are of concern to market participants typically relate to accurate index replication by passive investors and suitability for performance measurement by active investors. Indices are calculated with the investor experience in mind ensuring a transparent and consistent approach to corporate action treatment and accurate data are used in the index calculation.

FTSE performs stringent checks on the quality of the input data incorporated in the GEIS benchmarks. These processes cover the eligibility of securities, classes of securities at a constituent level, liquidity tests for index inclusion, foreign exchange rates used in the index calculations and details of closing prices, corporate action treatment and their sources. From an investor perspective this results in clear and transparent rules and detailed information relating to key data used in the index calculation allowing investors to replicate the indices.

As the investment landscape evolves and new markets become accessible to market participants it is important that any benchmark index also evolves and reflects innovation and change such that it remains relevant with respect to an investors' opportunity set. The independent index committees that advise FTSE provide guidance on appropriate market and practitioner-led developments in methodologies and index policies.

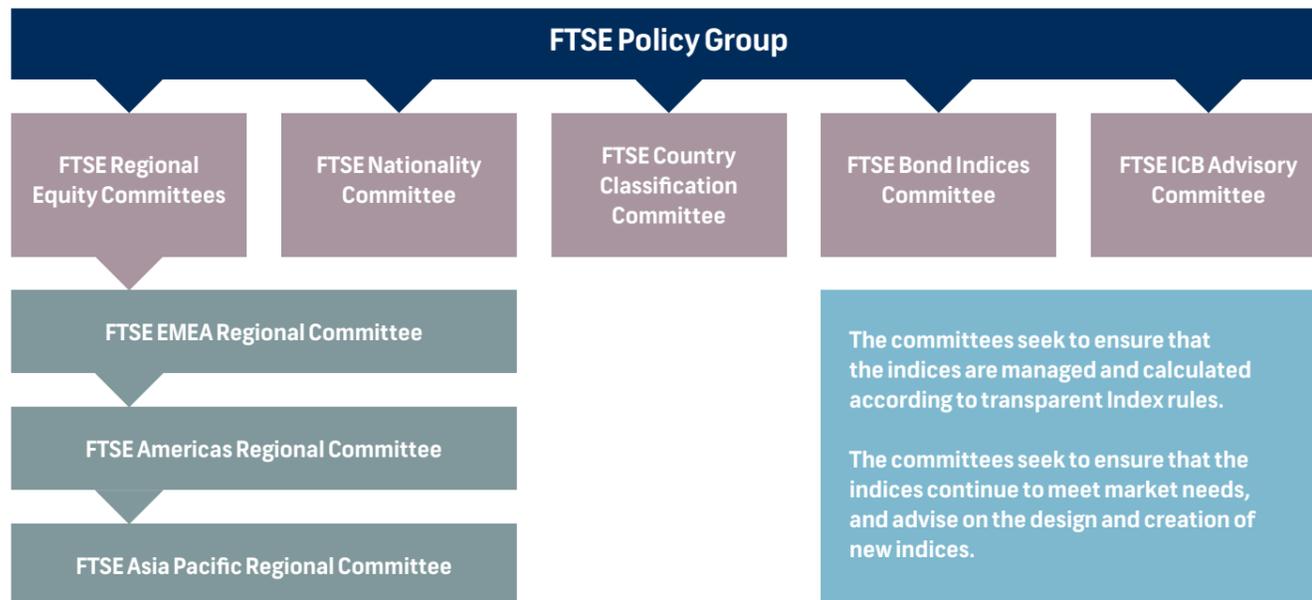
The regional equity committees have strong representation from local market practitioners ranging from asset owners, sell side users and consultants all of whom are active users of the indices. This local expertise is invaluable in ensuring that correct market practice is observed whilst also providing input that is shared at a global level.

The Nationality Committee deals with company eligibility based on criteria relating to free float, ownership, listing and domicile and features a strong representation from institutional asset managers.

The Country Classification Committee is a key component in the objective process of assessing countries based on the Quality of Markets criteria and comprises market practitioners with expertise in trading, portfolio management, and custody.

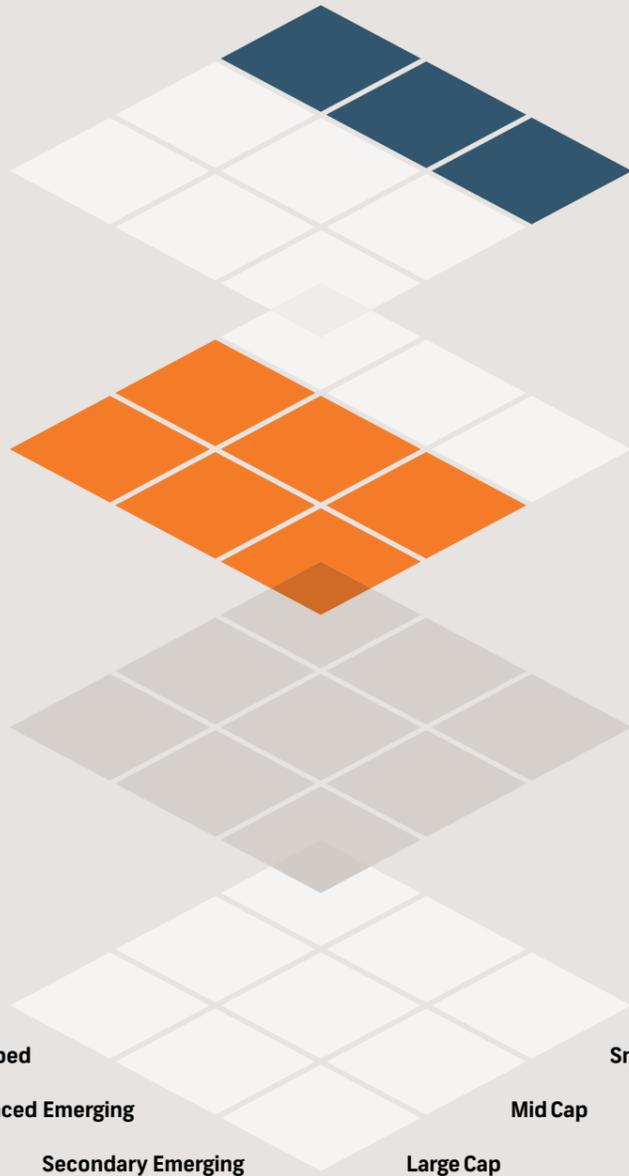
The ICB Advisory Committee is instrumental in overseeing the evolution of the structure of the industry classification system and advising on appropriate company classification issues.

The Policy Group is the most senior oversight group consisting of representatives from several of the world's largest institutional asset owners, pension funds and consultants bringing together an unparalleled depth of market experience. This group oversees efforts to ensure that FTSE's processes evolve, are transparent and adhere to well documented governance standards.



# Representation and coverage.

## FTSE Global Equity Index Series



### FTSE All-World

- Around 2,800 Large and Mid Cap stocks
- 47 Countries
- USD\$29.8tr Net Mkt Cap

### FTSE Global All-Cap

- Around 7,200 stocks Large, Mid and Small Cap stocks
- 47 Countries
- USD\$33.8tr Net Mkt Cap

### FTSE Global Small Cap

- Around 4,400 stocks
- 47 Countries
- USD\$3.9tr Net Mkt Cap

### Region/Country Indices

- 47 Country Indices\*
- A wide range of regional indices

### Global Sector Indices

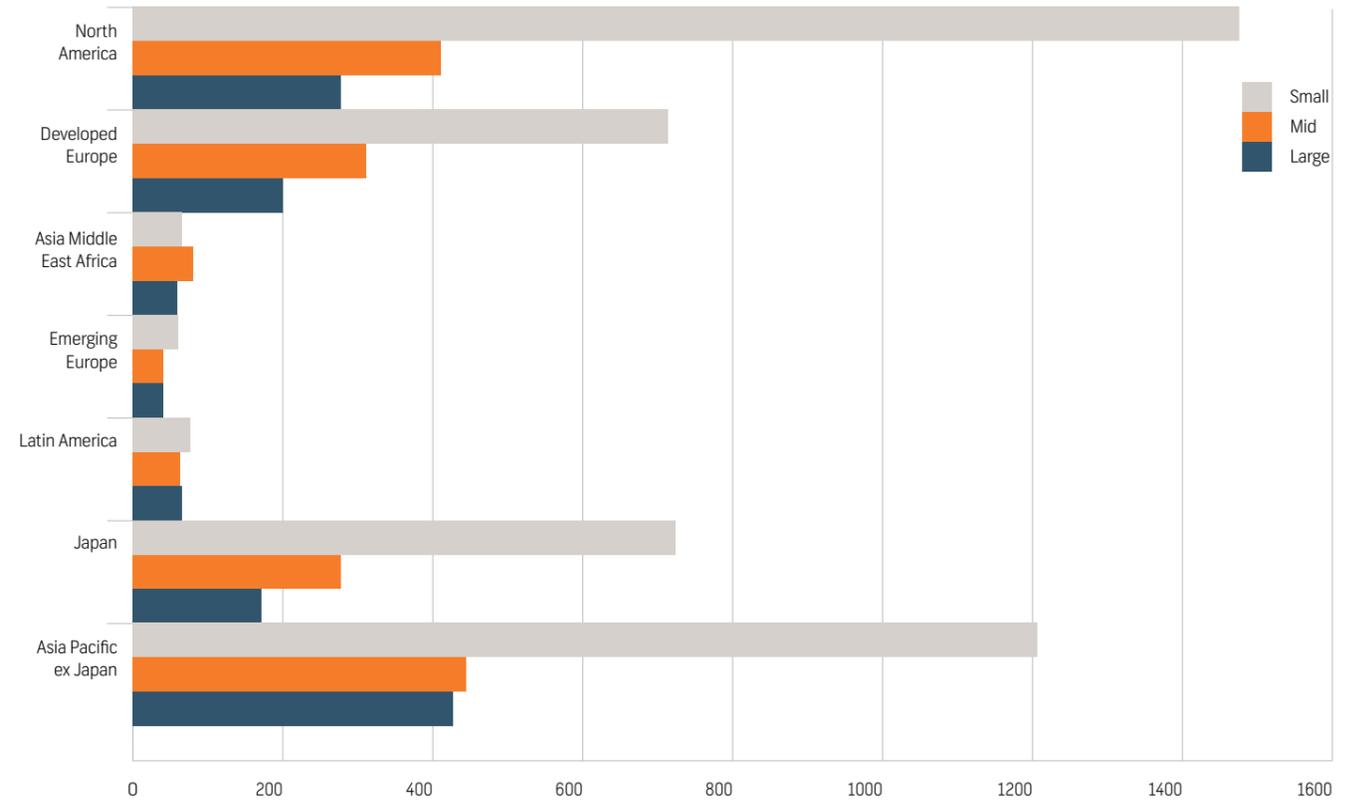
- 10 Industries
- 19 Supersectors
- 41 Sectors
- 114 Subsectors

### Market Segment

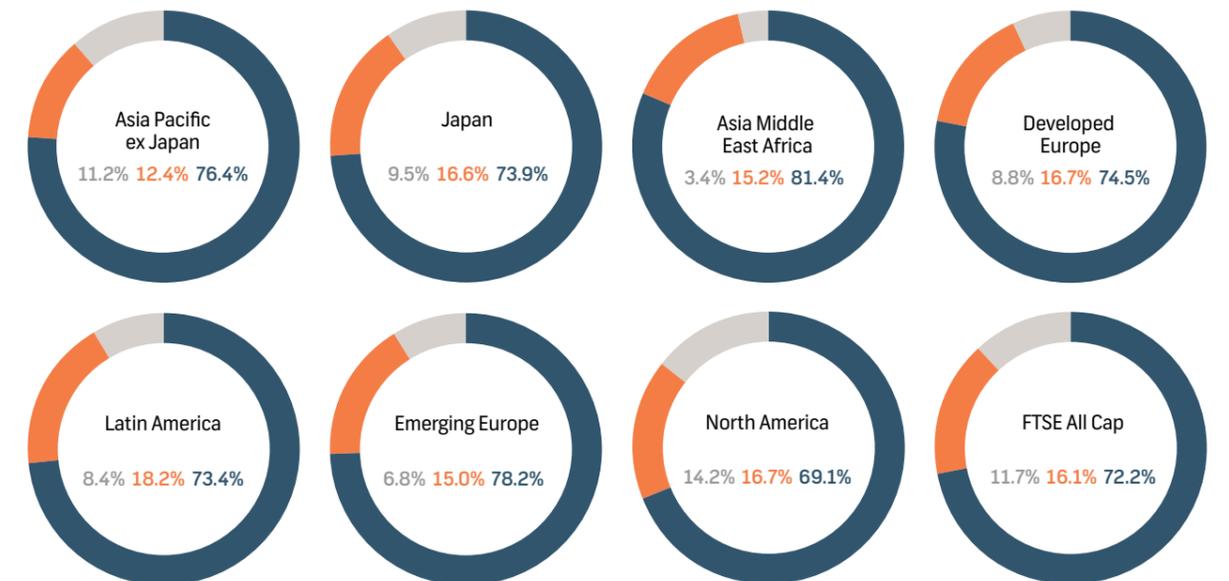
- FTSE World (Developed & Advanced Emerging)
- FTSE Developed
- FTSE Emerging
- FTSE Advanced Emerging
- FTSE Secondary Emerging

The FTSE Global All Cap Index that is a member of the FTSE GEIS indices aims to capture 98% coverage by market capitalisation of the world's developed and emerging equity markets. The widely used FTSE All-World Index is comprised of Large and Mid-cap constituents and offers an index solution aiming to capture 90% coverage by market capitalisation of the world's developed and emerging equity markets.

## Number of Constituents by Size



## Regional & Benchmark Size Distribution



Small  
Mid  
Large

# FTSE Global All Cap – Regional weights.

The combination of depth and breadth of available indices means that active investors have access to an investable universe that can aid the construction of active portfolios and is replicable by passive investors. Additionally, the wide range of data available at constituent and benchmark levels offers support to asset owners in the development of investment processes and strategy.

The FTSE GEIS indices are widely recognised by end users as having a clear and well defined objective to act as representative benchmarks for global equity index exposure. This reputation has accumulated over many years of client usage and understanding of the methodology and structure of the indices. Key to achieving this level of acceptance has been the transparency that FTSE has consistently provided into the creation and calculation of its benchmark indices.

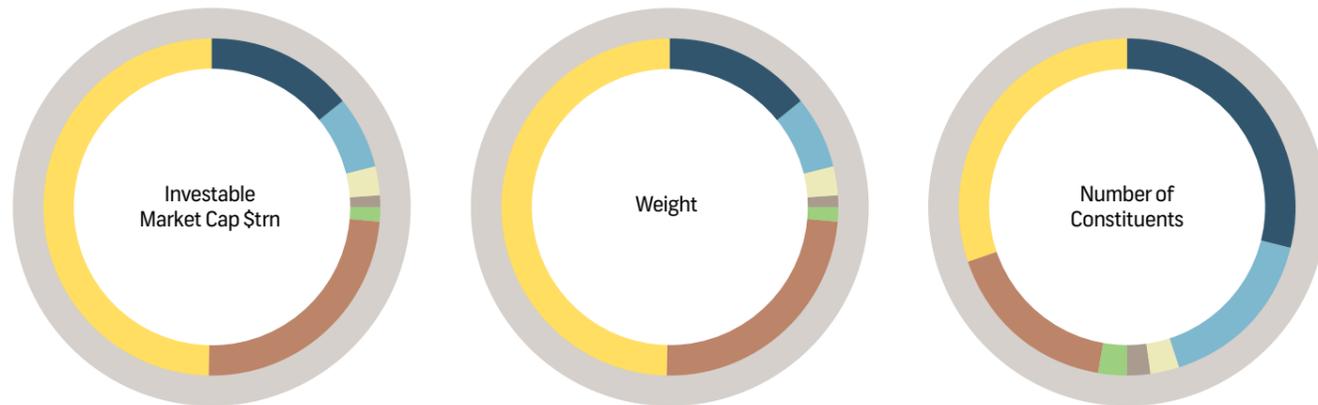
# Accurate, representative and replicable index coverage.

The broad FTSE Global All-Cap benchmark incorporates around 7,200 constituents and aims to capture 98% coverage of the equity universe based on the seven geographical regions used by FTSE. In order to allow market participants to conduct precise comparisons of benchmarks, index constituents are allocated to a single country based on a number of measures including country of incorporation, place of listing and location with greatest trading liquidity.

Accurate representation of the investable universe is achieved through a detailed constituent level analysis of the actual free float available to investors. The definition and calculation of free float is a resource and data intensive process, but is a vital part of ensuring that investors have investable and replicable benchmarks.

Combining the Large and Mid-cap indices of the FTSE All-World Index with the investable FTSE Global Small Cap Index completes the family of indices that make up the FTSE Global All Cap Index. This structured approach to size, liquidity and free float is designed to ensure the indices deliver a suitable blend of representation and coverage of individual regions and markets.

FTSE GEIS All Cap – Regional weights



Asia Pacific ex Japan (4.96)  
 Japan (2.41)  
 Latin America (1.00)  
 Emerging Europe (0.43)  
 Middle East & Africa (0.49)  
 Developed Europe (8.32)  
 North America (17.31)  
 FTSE All Cap (34.93)

Asia Pacific ex Japan (14.21%)  
 Japan (6.91%)  
 Latin America (2.85%)  
 Emerging Europe (1.23%)  
 Middle East & Africa (1.41%)  
 Developed Europe (23.82%)  
 North America (49.57%)  
 FTSE All Cap (100%)

Asia Pacific ex Japan (2,078)  
 Japan (1,172)  
 Latin America (206)  
 Emerging Europe (142)  
 Middle East & Africa (205)  
 Developed Europe (1,225)  
 North America (2,164)  
 FTSE All Cap (7,192)

# Consistent approach to methodology.

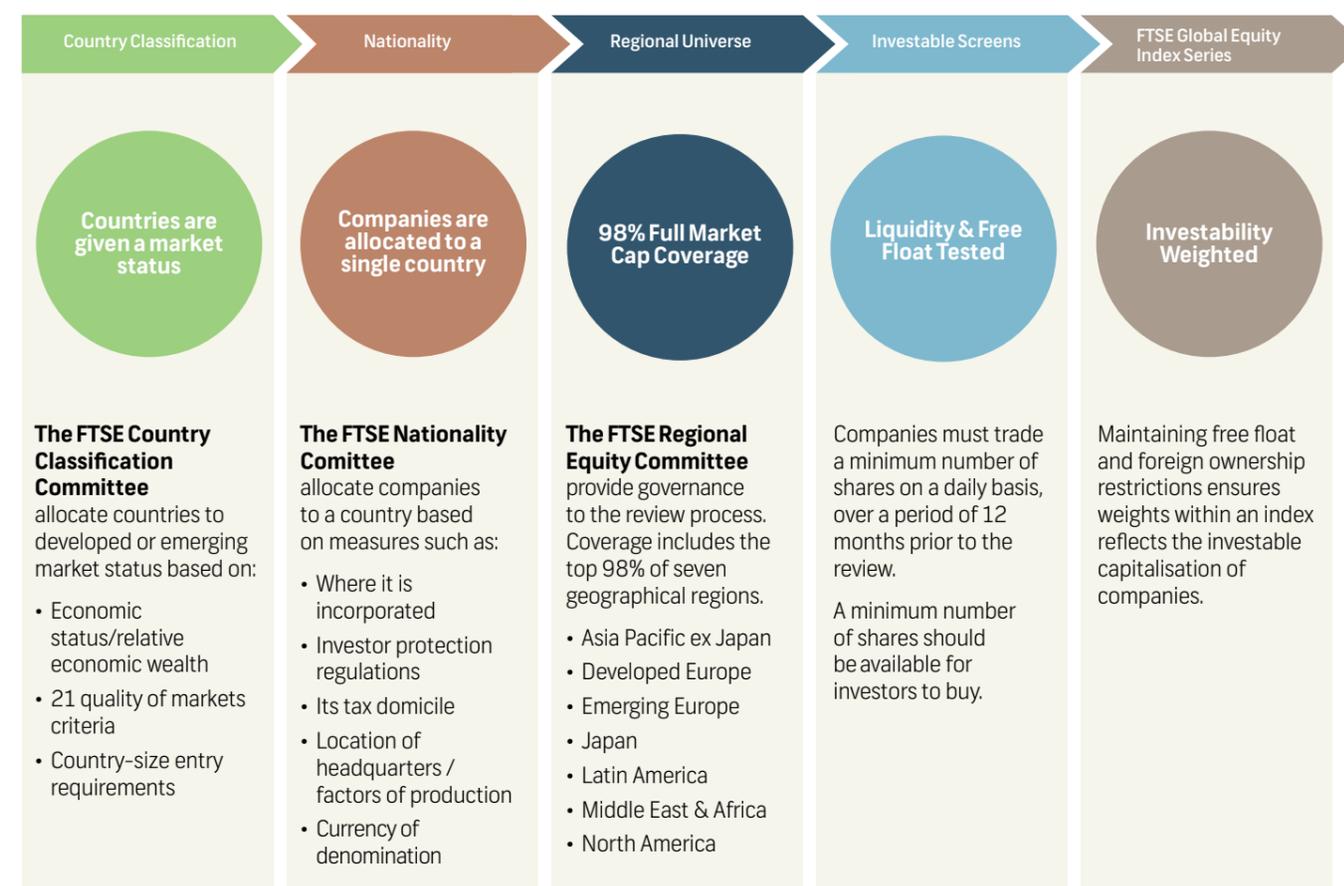
The family of indices that constitute the FTSE GEIS benchmarks are built on the foundation of consistent index rules. The GEIS benchmark indices were launched in 2003 and incorporate the widely used FTSE World Indices which were launched in 1987 and the FTSE All-World indices that were launched in 2000. The index construction methodology has evolved over time to reflect best practice as capital markets have expanded and developed overtime. The changes in methodology have been implemented consistently across all the indices providing investors with an easily understandable framework for both analysing equity portfolios and or managing funds based on active or passive mandates.

The selection process relating to the initial universe of constituents together with the various tests and screens relating to nationality, free float and liquidity are clearly defined by publically available index rules.

FTSE uses numerous external sources of data to compile the inputs to the indices and these are all independently verifiable. Specifically, screening measures such as liquidity, based on data from exchanges and other trading platforms; free float is also a determinant of index eligibility and is captured from external data sources and typically verified against company documents. A critical piece of information relating to equity indices is the accuracy and sourcing of prices used in the index calculation. Accurate pricing that investors can replicate and match in terms of index flows and at index rebalances is an essential component of providing an independent and investable index family.

FTSE captures end of day pricing from multiple independent pricing sources, typically the primary listing of any constituent, in a manner that involves no judgement or discretion. Whilst individual exchanges may have different mechanisms for determining closing prices, these are assessed at an exchange level and the official close is used by FTSE. The benefit of this approach is that local exchanges are subject to a high level of local regulatory oversight, ensuring that local trading conditions and pricing sources reflect the experience of investors. This helps to make the indices suitable for use by market participants.

## Index Review Process



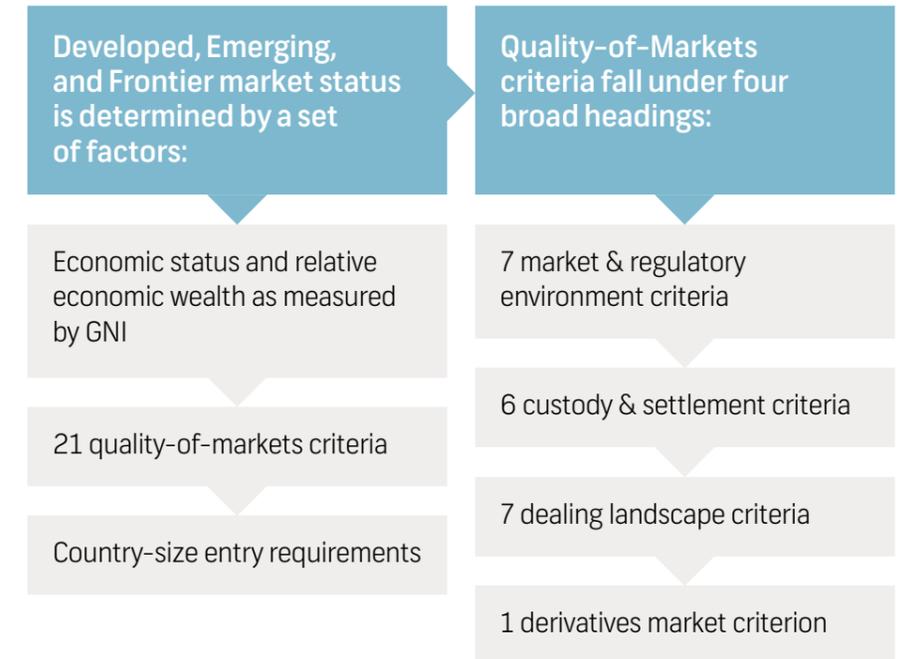
## Country classification and quality of market assessment.

A key criterion for index users is that a benchmark index must represent the investable opportunity set. Whilst it may be useful to build an index with as complete coverage as possible, such an exhaustive universe of constituents are unlikely to represent a practical pool of investments.

In the context of benchmarks an important starting point in the classification of countries is economic importance, starting with the use of the World Bank's figures for Gross National Income per capita. There are a number of additional tests relating to the quality of markets, although market access is clearly a pre-requisite to determining investability from the perspective of foreign investors. The FTSE Quality of Markets criteria play an important role in the overall consideration as to whether a market is classified as developed, advanced emerging, secondary emerging or frontier status.

## FTSE Country Classification Framework.

The Quality of Markets Matrix has five main areas of analysis which form the inputs for the assessment of a country's status. The Market and Regulatory Environment criteria are designed to encompass a number of areas that are important in terms of investor protection. These range from verifying that there are effective formal regulatory bodies in place to monitor the market; the legal treatment of minority shareholders; foreign ownership restrictions; free flow of capital and well-developed equity and foreign exchange markets. The Custody and Settlement criteria assess the level of services and efficiency that investors are likely to experience as well as the flexibility of trading with respect to stock lending, settlement and clearing. Additional tests consider the dealing environment in terms of depth of broker services, broad market liquidity, transaction costs, short sales, off-exchange transactions and market transparency. All of these factors are considered by the FTSE Country Classification Committee when assessing the status of individual countries and whether their existing status is appropriate or should be placed under review.



Criteria	Developed	Advanced Emerging	Secondary Emerging	Frontier
<b>World Bank GNI Per Capita Rating 2011</b>				
<b>Market and Regulatory Environment</b>				
Formal stock market regulatory authorities actively monitor market (eg. SEC, FSA, SFC)	•	•	•	•
Fair and non-prejudicial treatment of minority shareholders	•	•		
None or selective incidence of foreign ownership restrictions	•	•		
No objection to or significant restrictions or penalties applied to the investment of capital or the repatriation of capital and income	•	•	•	•
Free and well-developed equity market	•	•		
Free and well-developed foreign exchange market	•	•		
None or simple registration process for foreign investors	•	•		
<b>Custody and Settlement</b>				
Settlement – Rare incidence of failed trades	•	•	•	•
Custody – Sufficient competition to ensure high quality custodian services	•	•	•	
Clearing and settlement – T+3, T+5 for Frontier	•	•	•	•
Stock lending is permitted	•			
Settlement – Free delivery available	•			
Custody – Omnibus account facilities available to international investors	•	•		
<b>Dealing Landscape</b>				
Brokerage – Sufficient competition to ensure high quality broker services	•	•	•	
Liquidity – Sufficient broad market liquidity to support sizable global investment	•	•	•	
Transaction costs – implicit and explicit costs to be reasonable and competitive	•	•	•	
Short sales permitted	•			
Off-exchange transaction permitted	•			
Efficient trading mechanism	•			
Transparency – market depth information / visibility and timely trade reporting process	•	•	•	•
<b>Derivatives</b>				
Developed Derivatives Market	•			

## Inclusiveness in a changing equity environment.

One challenge faced by index providers has been the evolution of capital markets and the shift in preferred listing venues for companies that believe they offer a global reach. This trend has challenged the historic notion of allocating companies to countries based merely on country of incorporation or location of listing. This development in market practice therefore has important implications with respect to the determination of nationality and country status.

FTSE's approach to this problem has been to engage in a market consultation with end users, such as asset owners and industry practitioners to identify the preferred approach. For example, following an extensive consultation on free float in May 2009 market participants were offered the opportunity to participate in a wide ranging set of proposals to bring the index rules in line with the current market environment.

Date	Consultation
November 2011	FTSE Hong Kong Nationality Consultation
November 2011	Eligibility Requirements for UK Incorporated Companies in the FTSE UK Index Series
June 2011	GEIS User Consultation
June 2011	FTSE User Consultation
May 2009	Free Float Consultation
September 2006	FTSE National Consultation
February 2006	UK Gilts Consultation
January 2006	Investment Trust Consultation
August 2004	Red Chip Consultation
2003	Country Classification

## An evolving approach to free float.

FTSE was the first independent global index provider, in 2001, to move its indices to free float. In a further sign of a willingness to adapt to clients' desire for a more accurate representation, the move to actual free float was also the culmination of extensive client consultation that was implemented in March 2013. The shift from the historical approach, which featured a range of bands and buffers designed to minimise turnover, to one of precise float (rounded up to the nearest 1%), allows for an improved balance between stock availability and index representation. This reflects the changing equity market environment with greater participation by sovereign wealth funds, the clarification of founding venture capital and private equity holdings, and shares held for publicly announced strategic reasons. The availability and disclosure of data through improved company reporting, regulatory changes and tracking of corporate events has facilitated this change.

## FTSE GEIS and the benefits of ICB.

Globalisation and the increasing homogeneity of investment returns have highlighted the importance of sector investing and allocations. Investors using the FTSE GEIS benchmarks can take advantage of the fully integrated market leading Industry Classification Benchmark (ICB) system. This comprehensive system enables the comparison of companies on a consistent basis globally. The classification of companies is primarily based on the analysis of revenues. The ICB classification is also a key starting point for defining eligible constituents for the GEIS universe. Ineligible companies, include those whose business is that of holding equity and other investments and non-equity investments.

The ICB framework benefits from having 10 high level industries which cover broad industry groups, providing useful top level information regarding regional structures and exposures. For example, at the end of 2012, financials had a weight of close to 20% in North America, Japan and Developed Europe, whilst the weighting in Emerging Europe was close to 30% and almost 33% in Asia Pacific ex Japan. At an industry level, Healthcare is around 10% of regional benchmarks such as North America and Developed Europe whilst comprising less than 1% of Emerging Europe and Latin America, and only 2.25% of Asia Pacific ex Japan.

## FTSE GEIS ICB Industry Weights.

In order to delve further into these differentials and provide additional information for particular industries such as consumer goods, consumer services and financials we have access to a further 19 Supersectors. Beneath this are 41 sectors and 114 subsectors that provide a useful level of granularity for portfolio construction. All FTSE GEIS constituents are covered by the ICB structure and a total of over 75,000 securities can be analysed within a logical and consistent manner within the ICB classification framework.



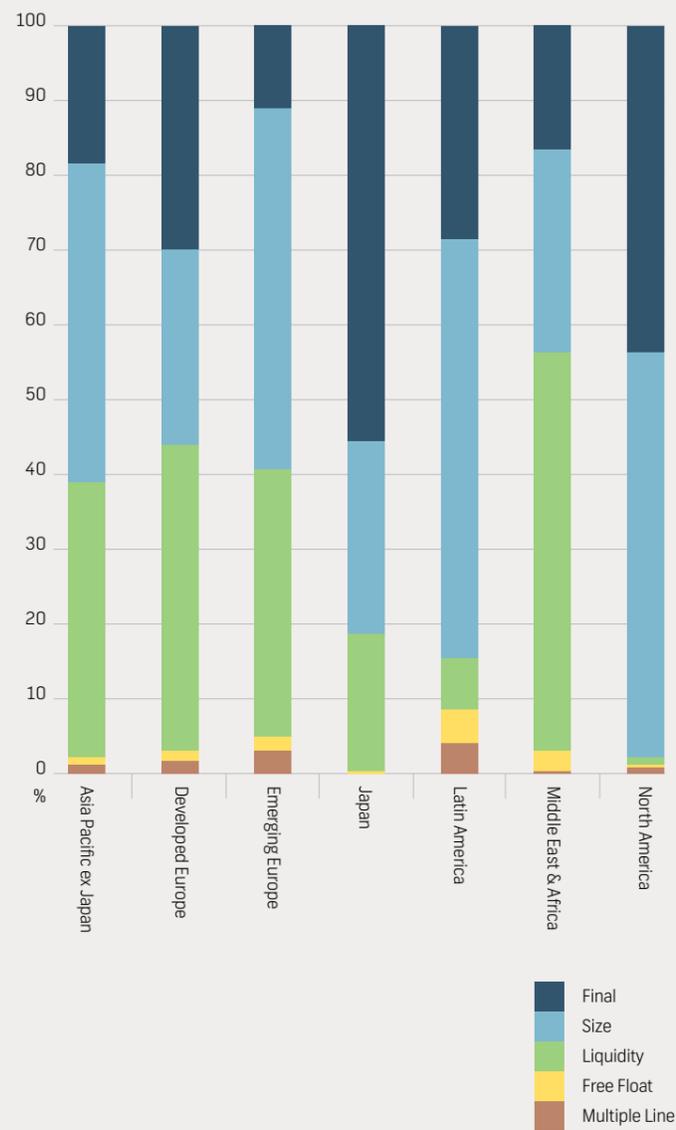
FTSE GEIS ICB Industry Weights								
Industry Name	Asia Pacific ex Japan	Japan	Latin America	Emerging Europe	Middle East & Africa	Developed Europe	North America	FTSE Global All Cap
Oil & Gas	6.38%	1.38%	11.45%	34.74%	6.66%	9.78%	11.06%	9.66%
Basic Materials	10.40%	6.90%	16.66%	9.76%	14.82%	9.48%	4.65%	7.32%
Industrials	12.61%	21.88%	7.48%	2.08%	9.77%	13.68%	12.35%	13.06%
Consumer Goods	13.71%	22.35%	15.85%	2.69%	3.86%	17.16%	9.72%	12.94%
Health Care	2.25%	5.69%	0.88%	0.98%	10.37%	10.36%	9.95%	8.29%
Consumer Services	6.91%	9.79%	10.13%	5.94%	15.10%	7.21%	12.54%	10.17%
Telecommunications	5.00%	4.09%	6.24%	7.79%	10.78%	4.49%	2.61%	3.78%
Utilities	3.14%	2.46%	6.56%	6.06%	0.12%	4.04%	3.40%	3.53%
Financials	32.76%	19.63%	24.31%	29.58%	26.80%	20.79%	19.18%	21.91%
Technology	6.85%	5.83%	0.44%	0.38%	1.71%	3.00%	14.54%	9.34%

# Investability Screens for indices.

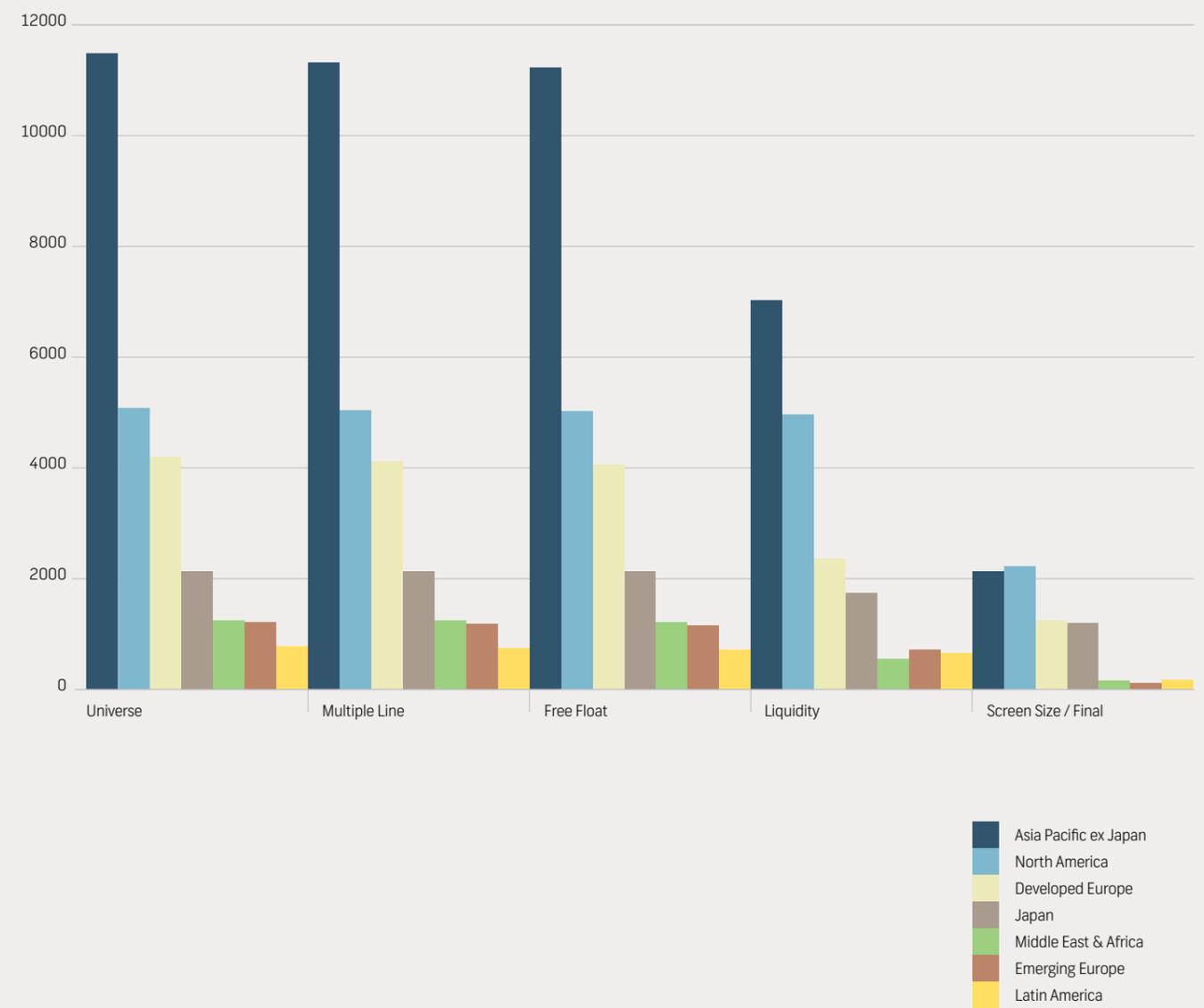
Once investability has been assessed at a country level, the analysis is extended to security level. FTSE uses a median liquidity screen over a 12 month time horizon in order to determine whether a constituent will be included in the universe of stocks at a country level. Free float, also plays an important part in the overall determination of the investability and representativeness of an index.

The combination of these detailed procedures with respect to liquidity and free float seek to ensure that the FTSE GEIS benchmarks have an investor perspective in terms of being representative and investable.

The Breakdown of Index Universe to Final Constituents



The Transition from Index Universe to Final Constituents



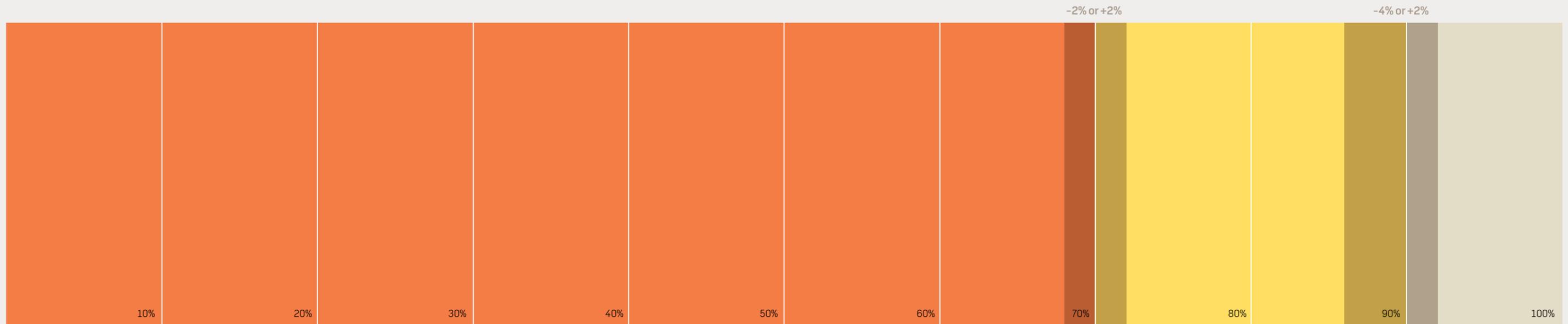
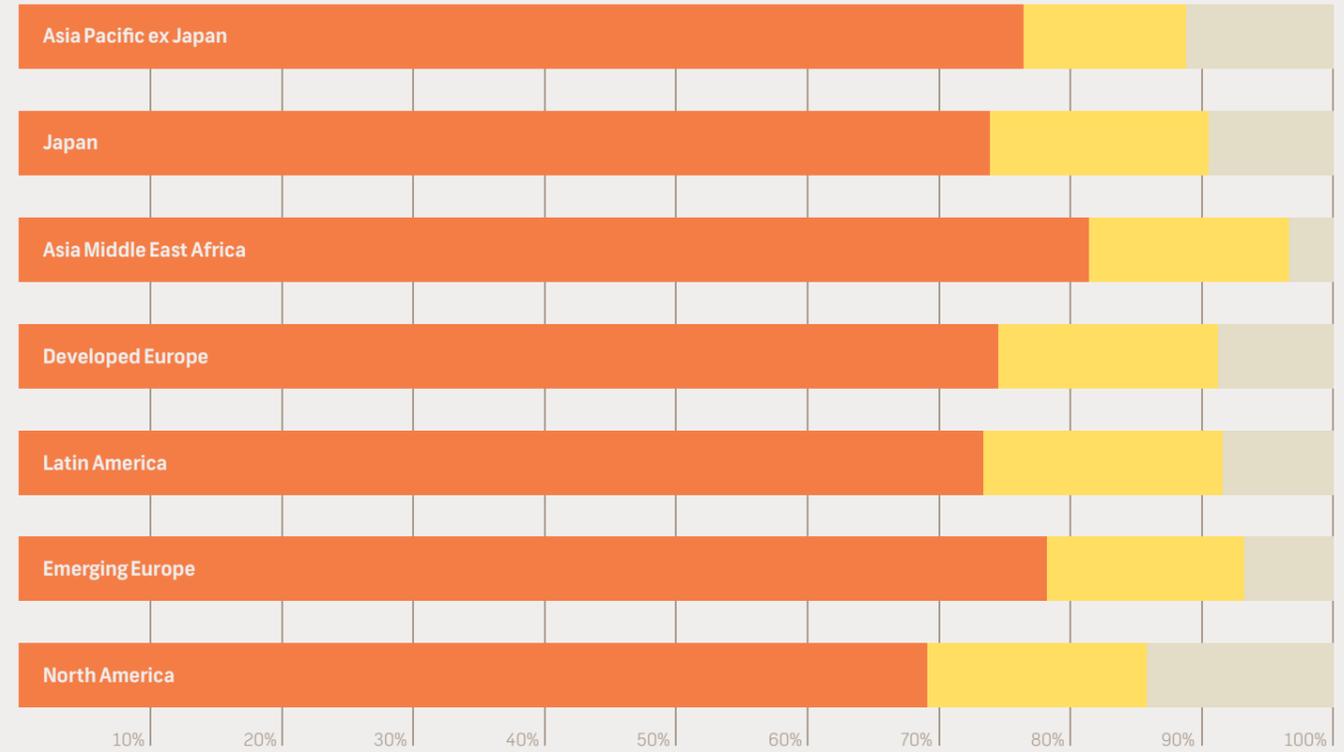
- Asia Pacific ex Japan
- North America
- Developed Europe
- Japan
- Middle East & Africa
- Emerging Europe
- Latin America

# Size Allocation

Each of the seven regions is cut according to their market capitalisations: 70% to Large Cap, 20% to Mid Cap and 10% to Small Cap.

To minimise turnover, existing and potential constituents are subject to a series of 'buffer zones' to determine cut off points between Large, Mid and Small Cap. FTSE's size buffer is fixed at specific percentage weights levels surrounding each boundary.

Additional size screens are applied to large/mid and small cap companies based on the index weights of their respective regional index.



- Large Cap (70%)
- Mid Cap (20%)
- Small Cap (10%)
- Buffer zones

## An investable benchmark versus the broadest possible index.

A key attribute of the FTSE GEIS benchmarks is the focus on a practical index that investors can track without encountering limitations with respect to liquidity, size and representation. The broadest possible benchmark, a Total Market Index (TMI), will typically be a benchmark that represents the equity opportunity set but does not represent an investable opportunity set. Both types of indices have merit and the current FTSE GEIS indices with over 7,200 constituents aims to capture 98% of the world's market capitalisation. An even broader benchmark that captures a further 1% of the equity universe may offer a modest improvement in depth, but at the expense of increasing the constituent count by over 20%. This creates implementation difficulties with investors unable to replicate the index or only at a prohibitive cost.

The majority of investors have a preference for core benchmarks, represented by a universe of Large and Medium capitalisation stocks which aims to cover 90% of the global equity universe. Global small capitalisation stocks remain an important asset class that investors wish to allocate funds to and in this context it is imperative that the relevant benchmark is both liquid and investable whilst also remaining representative. The case for a more inclusive and extensive benchmark encompassing small capitalisation stocks may be made from the perspective that a more complete representation of the opportunity set is desirable as opposed to offering an appropriate asset allocation tool.

## A well-defined periodic review process.

The rules-based and structured approach to the management of the FTSE GEIS family of indices requires reviews to be conducted on an annual regional basis, spread over specific quarters throughout the year. Following the move to actual free float in March 2013 this process will be streamlined into one review across all regions. This new schedule has been implemented with a view of minimising turnover in global portfolios. The on-going review of new IPOs and other technical adjustments remain on a quarterly basis in order to ensure that the indices retain their emphasis on being representative and inclusive of the main changes in the underlying markets.

## Evolving to new complementary indices.

The FTSE GEIS benchmark is a comprehensive index series spanning a wide and tradable global opportunity set. As a market capitalisation weighted index it offers market participants an excellent starting point to benchmark portfolios and manage equity exposure. The rules-based GEIS framework offers transparent index management, with a logical determination of country classification, free float, size and security selection and provides the natural basis for more extensive analytics and complimentary indices.

These complementary indices come in many different guises and can help investors identify trends in market dynamics. In addition to traditional factors such as growth and value, a range of alternatively weighted indices based on techniques such as minimum variance, fundamental weighting schemes and other non-market cap weighted investment strategies are available.

## Exploring new indices within GEIS.

The logical framework and structure of the GEIS index family also lends itself to providing the foundations for custom benchmarks. These can be market capitalisation weighted and may be designed to represent a specific region or investment theme such as BRIC or other next generation country groupings that may be best represented by a mixture of secondary emerging and frontier markets.

The flexible and modular structure of FTSE GEIS ensures that it can be used by clients to create bespoke benchmark indices that match their target investment style and approach. Identifying and benchmarking well defined strategies designed to capture a specific investment characteristic is an important aspect of how clients utilise GEIS indices in their investment process.

## Flexible framework for custom indices.

In addition to the ability to create custom indices based on standard index definitions such as country, regions and style there is also the flexibility of incorporating fundamental data, risk control and various measures relating to environmental, social and governance risk within an index framework. The design of GEIS and the associated family of indices allows clients to create the most appropriate benchmark for a given investment objective.

## Tools to help manage index exposure.

In order to facilitate the management of funds against an index, FTSE provides extensive data in a timely fashion with respect to forthcoming events. The Daily Event Monitor files are available for a wide range of benchmarks, ranging from the all-encompassing FTSE Global All Cap to specific regional indices such as FTSE North America, FTSE Europe and FTSE Asia Pacific. In total 24 indices are covered by the detailed Event Monitor files which provide end users with all relevant information with respect to review schedules, events at a country and benchmark level, a calendar of forward looking index changes events, constituent code changes (Sedols, ISINs and CUSIPs), corporate actions and dividends.

The Event Monitor files offer a considerable amount of enhanced information including the expected impact of index changes in bps, liquidity data in terms of shares traded and turnover, dividends in absolute terms and dividend points. The service complements existing daily tracker files, but offers more detail and an extended outlook. Index users also benefit from the availability of index review files that show the forward looking index composition following the decisions and reviews of each relevant index committee meeting.

FTSE GEIS – a comprehensive, representative and customisable benchmark.

The FTSE GEIS family of benchmark indices offers investors, asset owners, ETF and ETP issuers a broad, consistent and representative set of indices, that emphasise rule-based transparency and ease of replication. The Global All Cap benchmark, with over 7,200 constituents, aims to capture 98% of the eligible equity universe, whilst the Large and Mid-capitalisation benchmark with close to 2,800 constituents targets 90% coverage. The index features structured and documented processes relating to important aspects of the management of the index, covering factors such as country classification, free float, constituent selection and index reviews. End users also benefit from the extensive input and independent governance of the Regional Index Committees and the FTSE Policy Group, which comprise leading institutional investors, asset owners, ETF and derivatives users and consultants.

The benchmark index family is also followed by an increasing number of ETFs covering a wide range of FTSE GEIS indices and these, combined with passive index funds, allow market participants to readily implement asset allocation and other investment strategies. The flexibility to incorporate non-market weighted indices, fundamental data, SRI and ESG measures, ensures the indices are highly customisable and able to incorporate many investment styles.

FTSE GEIS offers investors a timely solution to the increasing demand for ever higher levels of index transparency, efficiency and customisation.



# FTSE Index Codes

ASIA						
Exposure	FTSE Index	FTSE Code	Bloomberg USD Ticker	Bloomberg USD TR Ticker	Reuters USD RIC	Reuters USD TR RIC
<b>Global</b>	FTSE Global All Cap Index	GEISAC	GEISAC	TAXUSSU	FTAWALLEU	TFTAWALLEU
<b>All-Country World</b>	FTSE All-World Index	AWORLDS	FTAWO1	FTS5ALWR	FTAWORLDSU	
<b>World Developed</b>	FTSE Developed Index	AWD	FTAD01	FTS5DEV		
<b>World Emerging</b>	FTSE Emerging Index	AWALLE	FTAG01	FTS5ALEM	FTAWALLEU	TFTAWALLEU
<b>World ex Japan</b>	FTSE Developed ex Japan Index	AWDXJ	FTR1AWDJ	FTS5AWDJ		
<b>Global Small Cap</b>	FTSE Global Small Cap Index	GEISSC	FSMUGL	TGEISSC		
Regions						
<b>Latin America</b>	FTSE Latin America Index	AWLAMERS	FTR1LATA	FTS5EALA		
<b>Asia Pacific</b>	FTSE Asia Pacific Index	AWPACS	FTAW06	FTS5APAC		
<b>Pacific ex Japan</b>	FTSE Developed Asia Pacific ex Japan Index	AWDPACXJ	AWDPACXJ			
<b>Asia ex Japan</b>	FTSE Asia Pacific ex Japan Australia and New Zealand Index	AWPXJAN	AWPXJAN	FTS5AJAN		
<b>Asia Pacific ex Japan</b>	FTSE Asia Pacific ex Japan Index	AWPACXJA	FTAW07	FTS5APXJ		
<b>Europe</b>	FTSE Europe Index	AWEURS	FTAW11	FTS5EURO		
<b>Euro zone</b>	FTSE Eurobloc Index	AWEBLOCS	FTAW14	FTS5EURB		
<b>Eastern Europe</b>	FTSE Eastern Europe Index	AWEEUR	AWEEUR	FTS5EEUR		
<b>Europe Small cap</b>	FTSE Europe Small Cap Index	SCEURS	FSMUEUR	FSZUEUR		FTSCEURSU
<b>US equities</b>	FTSE USA Index	WIUSA	WIUSAU	FTS1US		
<b>US Small Cap</b>	FTSE USA Small Cap Index	SUSA	FSMUUS	FSZUUS		
<b>Asia Pacific Small cap</b>	FTSE Asia Pacific Small Cap Index	SCPACS	FSMUAP	FSZUAP		FTSCPACSU

EUROPE						
Exposure	FTSE Index	FTSE Code	Bloomberg Euro Ticker	Bloomberg Euro TR Ticker	Reuters Euro RIC	Reuters Euro TR RIC
<b>Global</b>	FTSE Global All Cap Index	GEISAC				
<b>All-Country World</b>	FTSE All-World Index	AWORLDS		FTS7ALWR	FTAWORLDSE	
<b>World Developed</b>	FTSE Developed Index	AWD	FTR4DEV	FTS7DEV		
<b>World Emerging</b>	FTSE Emerging Index	AWALLE	FTR4ALEM	FTS7ALEM	FTAWALLEE	TFTAWALLEE
<b>World ex Europe</b>	FTSE Developed ex Europe Index	AWDXEU		FTS7AWDE		
<b>Global Small Cap</b>	FTSE Global Small Cap Index	GEISSC	FSMEGL	FSZEGL		
Regions						
<b>Latin America</b>	FTSE Latin America Index	AWLAMERS	FTR4LATA	FTS7LATA		
<b>Far East</b>	FTSE Asia Pacific ex Japan India Pakistan Australia and New Zealand Index	AWXJIPAN	FTR4IPAN	FTS7IPAN		
<b>Asia Pacific</b>	FTSE Asia Pacific Index	AWPACS	FTS5APAC	FTS7APAC		
<b>Pacific ex Japan</b>	FTSE Developed Asia Pacific ex Japan Index	AWDPACXJ	FTR4AWAJ	FTS7AWAJ		
<b>Asia ex Japan</b>	FTSE Asia Pacific ex Japan Australia and New Zealand Index	AWPXJAN	FTR4AJAN	FTS7AJAN		
<b>Europe</b>	FTSE Europe Index	AWEURS	FTR4EURO	FTS7EURO		
<b>Euro zone</b>	FTSE Eurobloc Index	AWEBLOCS				
<b>Europe ex EMU</b>	FTSE Europe ex Eurobloc Index	AWEXEBS	FTR4XEB	FTS7XEB		
<b>Europe ex UK</b>	FTSE Europe ex UK Index	AWEXUKS	FTR4EXUK	FTS7EXUK		
<b>Eastern Europe</b>	FTSE Eastern Europe Index	AWEEUR	FTR4EEUR	FTS7EEUR		
<b>Europe Small cap</b>	FTSE Europe Small Cap Index	SCEURS	FSMEEUR	FSZEEUR	FTSCEURSE	
<b>US equities</b>	FTSE USA Index	WIUSA				
<b>US Small Cap</b>	FTSE USA Small Cap Index	SUSA	FSMEUS	FSZEUS	FTSUSAE	
<b>Asia Pacific Small cap</b>	FTSE Asia Pacific Small Cap Index	SCPACS	FSMEAP	FSZEAP	FTSCPACSE	

US						
Exposure	FTSE Index	FTSE Code	Bloomberg USD Ticker	Bloomberg USD TR Ticker	Reuters USD RIC	Reuters USD TR RIC
Global	FTSE Global All Cap Index	GEISAC	GEISAC	TAXUSSU	FTAWALLEU	TFTAWALLEU
All-Country World	FTSE All-World Index	AWORLD5	FTAW01	FTS5ALWR	FTAWORLD5U	
World Developed	FTSE Developed Index	AWD	FTAD01	FTS5DEV		
World Emerging	FTSE Emerging Index	AWALLE	FTAG01	FTS5ALEM	FTAWALLEU	TFTAWALLEU
World ex US	FTSE Developed ex US Index	AWDXUS	FTAD02	FTS5DXUS		
EAFE	FTSE Developed ex North America Index	AWDXNA	FTR1DXNA	FTS5DXNA	FTAWDXNAU	TFTAWDXNAU
Global Small Cap ex US	FTSE Global Small Cap ex US Index	SCXUSAS	SCXUSAS	FSZUGXUS	FTSCXUSASU	TFTSCXUSASU
Regions						
Latin America	FTSE Latin America Index	AWLAMERS	FTR1LATA	FTS5EALA		
Asia Pacific	FTSE Asia Pacific Index	AWPACS	FTAW06	FTS5APAC		
Pacific ex Japan	FTSE Developed Asia Pacific ex Japan Index	AWDPACXJ	AWDPACXJ			
Asia ex Japan	FTSE Asia Pacific ex Japan Australia and New Zealand Index	AWPXJAN	AWPXJAN	FTS5AJAN		
Asia Pacific ex Japan	FTSE Asia Pacific ex Japan Index	AWPACXJA	FTAW07	FTS5APXJ		
Europe	FTSE Europe Index	AWEURS	FTAW11	FTS5EURO		
Euroland zone	FTSE Eurobloc Index	AWEBLOCS	FTAW14	FTS5EURB		
Eastern Europe	FTSE Eastern Europe Index	AWEEUR	AWEEUR	FTS5EEUR		
US equities	FTSE USA Index	WIUSA	WIUSAU	FTS1US		
Large cap	FTSE USA Large Cap Index	LCUSA				
Mid cap	FTSE USA Mid Cap Index	MCUSA				
Small Cap	FTSE USA Small Cap Index	SUSA	FSMUUS	FSZUUS		
Total market index	FTSE US TM Index	USTMI	FUSTMIU	TUSTMI		

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