

FTSE LATIBEX Index Series

Data as at: 29 December 2017

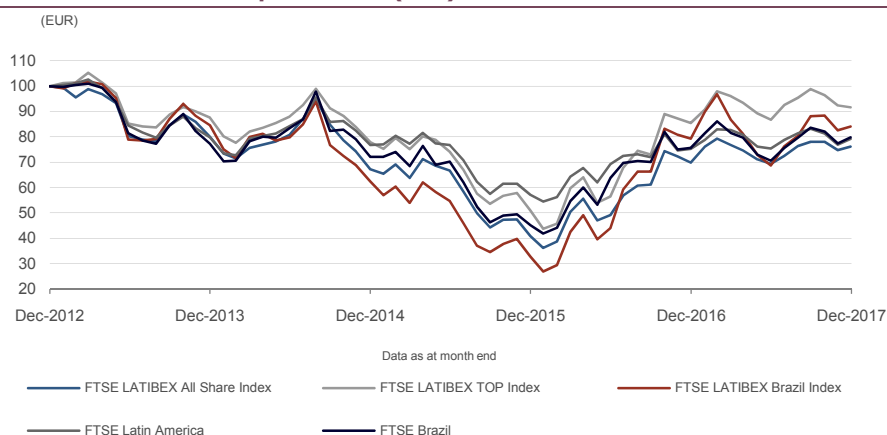
FTSE Group and Bolsas y Mercados Españoles (BME) have joined forces to create three indices, the FTSE LATIBEX All-Share Index, FTSE LATIBEX TOP Index and the FTSE LATIBEX Brazil Index. These provide investors with real-time access, in one single point, to the performance of Latin American stocks listed on LATIBEX and denominated in Euros.

The benchmark FTSE LATIBEX All-Share Index has been designed to represent the performance of the LATIBEX market in real-time. The index comprises all securities that are listed on the market, covering eight countries: Argentina, Brazil, Mexico and Peru.

The FTSE LATIBEX TOP Index is a tradable index for derivatives, designed to represent the performance of the largest and most liquid securities trading on LATIBEX. The index comprises the fifteen largest listed securities, who have specialist liquidity providers. The free-float weight is capped at 10% to ensure that it meets fund regulatory requirements worldwide to avoid over-concentration in any one stock.

The FTSE LATIBEX BRAZIL Index is a Euro-denominated tradable index covering Brazilian stocks, and ranks the most liquid listed on LATIBEX by free float adjusted market cap.

5-Year Performance - Capital Return (EUR)



Performance and Volatility - Capital Return

Index (EUR)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE LATIBEX All-Share	-2.4	9.7	9.0	9.0	13.4	-23.9	4.3	-5.3	22.2	31.3	29.9
FTSE LATIBEX Top	-7.2	5.7	7.3	7.3	17.8	-8.3	5.6	-1.7	20.9	28.6	28.5
FTSE LATIBEX Brazil	-4.6	22.4	5.9	5.9	34.7	-16.0	10.4	-3.4	28.8	41.0	42.8
FTSE Latin America	3.1	6.3	6.3	6.3	8.7	-16.7	2.8	-3.6	16.1	23.5	20.4
FTSE Brazil	-4.5	13.2	5.6	5.6	10.7	-20.2	3.5	-4.4	26.1	32.1	28.9

* Compound annual returns measured over 3 and 5 years respectively

** Volatility – 1YR based on 12 months daily data. 3YR based on weekly data (Wednesday to Wednesday). 5YR based on monthly data

FEATURES

Coverage

The indexes measure the performance of Latin American stocks listed on LATIBEX

Objective

LATIBEX offers international investors a gateway to Latin American equity markets. LATIBEX is a market segment for Latin American securities based in Madrid (Spain). Investment products such as warrants and certificates are already issued on FTSE LATIBEX TOP and listed on the Spanish Exchange, Deutsche Börse, Euronext and Swiss Exchange.

Liquidity

Stocks are liquidity screened to ensure that the index is tradable. All constituents of the LATIBEX TOP and LATIBEX Brazil Indexes have at least one market specialist.

Capping

To avoid over concentration in any one stock, only the most liquid line is included within the index and market cap weightings are adjusted by free float and capped at 10% at index reviews for Latibex TOP and 15% for Latibex Brazil.

Availability

The indexes are Euro-denominated & calculated in real-time within the European time zone.

Industry Classification Benchmark (ICB)

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

Year-on-Year Performance - Capital Return

Index % (EUR)	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
FTSE LATIBEX All-Share	-51.8	97.2	9.0	-23.3	-10.7	-20.0	-16.1	-39.2	71.0	9.0
FTSE LATIBEX Top	-44.7	79.3	9.7	-17.1	-2.6	-12.4	-11.1	-34.6	67.8	7.3
FTSE LATIBEX Brazil	-56.2	127.6	9.8	-23.8	-13.8	-15.4	-26.2	-47.4	141.9	5.9
FTSE Latin America	-49.8	92.5	20.8	-18.9	3.9	-20.2	-3.7	-25.7	32.0	5.2
FTSE Brazil	-55.0	114.2	11.5	-21.5	-4.4	-22.8	-6.6	-37.3	67.3	5.6

Return/Risk Ratio and Drawdown - Capital Return

Index (EUR)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE LATIBEX All-Share	0.4	0.1	-0.2		-36.4	-68.8	-63.8	
FTSE LATIBEX Top	0.3	0.2	-0.1		-23.5	-62.0	-58.4	
FTSE LATIBEX Brazil	0.3	0.3	-0.1		-26.8	-77.3	-73.7	
FTSE Latin America	0.4	0.1	-0.2		-34.2	-52.7	-46.9	
FTSE Brazil	0.2	0.1	-0.2		-69.3	-63.6	-58.5	

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

FTSE LATIBEX All-Share Index Top 10 Constituents

Ticker	ISIN Code	Security Name	FTSE LATIBEX All-Share Weight (%)	FTSE LATIBEX Top Weight (%)	FTSE LATIBEX Brazil Weight (%)
XVALO	BRVALEACNOR0	VALE RIO ORD	21.85	11.47	15.69
XBBDC	BRBBDACNPR8	B.BRADESCO	19.11	9.88	14.50
XAMXL	MXP001691213	AMERICAMOVIL	15.67	9.99	
XPBRA	BRPETRACNPR6	PETROBRAS PR	11.07	9.68	12.30
XPBR	BRPETRACNOR9	PETROBRAS OR	8.92		
XNOR	MXP370711014	GF BANORTE	8.79	10.05	
XGGB	BRGGBRACNPR8	GERDAU PREF	2.16	10.07	13.62
XALFA	MXP000511016	ALFA	1.89	8.83	
XBRK	BRBRKMACNPA4	BRASKEM	1.53	7.14	9.50
XEKT	MX01EL000003	ELEKTRA	1.52	7.08	
Totals			92.51	84.19	65.61

FTSE LATIBEX Brazil Index Top 5 Constituents

Ticker	ISIN Code	Security Name	Index Weight %
XVALO	BRVALEACNOR0	VALE RIO ORD	15.69
XBBDC	BRBBDACNPR8	B.BRADESCO	14.50
XGGB	BRGGBRACNPR8	GERDAU PREF	13.62
XPBRA	BRPETRACNPR6	PETROBRAS PR	12.30
XCMIG	BRCMIGACNPR3	CEMIG	10.14
Totals			66.25

Index Characteristics

Attributes	FTSE LATIBEX All-Share	FTSE LATIBEX Top	FTSE LATIBEX Brazil
Number of constituents	24	15	9
Net MCap (EURm)	134,672	28,877	7,955
Dividend Yield %			
Constituent Sizes (Net MCap EURm)			
Average	5,611	1,925	884
Largest	25,740	2,907	1,153
Smallest	32	44	637
Median	1,314	2,053	781
Weight of Largest Constituent (%)	21.85	11.47	15.69
Top 10 Holdings (% Index MCap)	92.51	89.84	66.25

INFORMATION

Index Universe

FTSE LATIBEX All-Share Index

Index Launch

December 1999 (FTSE LATIBEX All-Share),
 February 2004 (FTSE LATIBEX TOP) &
 October 2006 (FTSE LATIBEX Brazil)

Base Date

1 December 1999 (All-Share), 30 December
 2002 (TOP) & 30 December 2003 (Brazil)

Base Value

1000 (All-Share & TOP) and 3000 (Brazil)

Investability Screen

Free float adjusted (All) and liquidity
 screened (LATIBEX TOP & LATIBEX Brazil)

Index Calculation

Real-time, every 30 seconds (Euro) and end-
 of-day indices available

End-of-Day Distribution

Indices available at 18:30 Madrid time from
 Bolsa de Madrid and www.latibex.com

Currency

EUR

Review Dates

Semi-annually in May and November

Index Rules

Available at www.ftserussell.com

Factsheet Data

FTSE Group and Bolsas y Mercados
 Españoles

ICB Supersector Breakdown

ICB Code	ICB Supersector	FTSE LATIBEX All-Share Weight (%)	FTSE LATIBEX Top Weight (%)	FTSE LATIBEX Brazil Weight (%)
0500	Oil & Gas	19.99	9.68	12.30
1300	Chemicals	1.53	7.14	9.50
1700	Basic Resources	25.57	24.68	37.38
2300	Construction & Materials	-	-	-
2700	Industrial Goods & Services	-	-	-
3300	Automobiles & Parts	-	-	-
3500	Food & Beverage	-	-	-
3700	Personal & Household Goods	0.03	0.15	-
4500	Health Care	-	-	-
5300	Retail	1.52	7.08	-
5500	Media	0.11	0.53	-
5700	Travel & Leisure	-	-	-
6500	Telecommunications	15.67	9.99	-
7500	Utilities	3.55	11.99	26.32
8300	Banks	28.56	19.93	14.50
8500	Insurance	-	-	-
8600	Real Estate	-	-	-
8700	Financial Services	3.47	8.83	-
9500	Technology	-	-	-
Totals		100.00	100.00	100.00

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Data definitions available from
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