

## Methodology overview

FTSE  
Russell

# FTSE Global Total Cap Index

Targeting coverage of over 99% of the global investable equity market by extending the FTSE Global Equity Index Series (GEIS) into the global micro cap segment

## Representing the entire investable global equity market

FTSE Russell provides a comprehensive global perspective based on the knowledge gained through developing local benchmarks around the world. Combining the FTSE Global Micro Cap Index with the FTSE Global All Cap Index creates the FTSE Global Total Cap Index, which includes large, mid, small and micro cap companies across developed and emerging markets.

**FTSE Global Small Cap**  
\$6.1 trillion net market cap  
4,685 stocks

**FTSE Global Micro Cap**  
\$1.3 trillion net market cap  
8,458 stocks

**FTSE Developed Total Cap**  
\$49.6 trillion net market cap  
11,772 large, mid, small & micro cap stocks

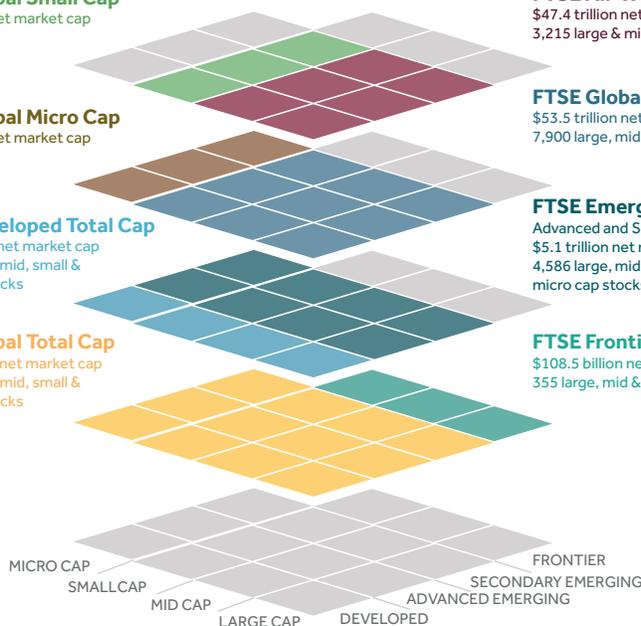
**FTSE Global Total Cap**  
\$54.7 trillion net market cap  
16,358 large, mid, small & micro cap stocks

**FTSE All-World®**  
\$47.4 trillion net market cap  
3,215 large & mid cap stocks

**FTSE Global All Cap**  
\$53.5 trillion net market cap  
7,900 large, mid & small cap stocks

**FTSE Emerging Total Cap**  
Advanced and Secondary  
\$5.1 trillion net market cap  
4,586 large, mid, small & micro cap stocks

**FTSE Frontier**  
\$108.5 billion net market cap  
355 large, mid & small cap stocks



Source: FTSE Russell, Data as of September 28, 2018.

Based on FTSE Russell's expertise and leadership in both global equity and small cap indexes, the FTSE Global Total Cap Index provides deep representation of the global investable equity market by extending target coverage of the FTSE Global Equity Index Series (GEIS) to over 99%.

Over \$1.7 trillion in assets under management are benchmarked to a FTSE GEIS index, with \$1.4 trillion tracking a FTSE GEIS index passively via index-linked investment products.<sup>1</sup>

<sup>1</sup>Source: Data as of December 31, 2017 as reported on April 2, 2018 by eVestment for institutional assets, Morningstar for retail mutual funds, insurance products, and ETFs, and additional passive assets directly collected by FTSE Russell. AUM data includes blended benchmarks and excludes futures and options. Passive assets directly collected by FTSE Russell have been removed from third party sources to prevent double counting. No assurances are given by FTSE Russell as to the accuracy of the data.

## Features

- Rules-based, transparent approach to index construction.
- Governance structure includes a board of internal experts supported by external advisory committees.
- Eligible securities are screened for investable weight, liquidity and surveillance status.
- Covers over 99% of each of the seven regions: Asia Pacific ex Japan, Developed Europe, Emerging Europe, Japan, Latin America, Middle East & Africa and North America.
- Indexes are reviewed semi-annually in March and September with quarterly updates to shares outstanding and free float adjustments.<sup>2</sup>

## Benefits

- FTSE GEIS provides market participants with a series of seamless global equity benchmarks suitable for use as policy benchmarks or as the basis for index-linked products.
- The addition of global microcap coverage to FTSE GEIS extends the underlying investable universe from which additional indexes such as Smart Beta and Sustainability indexes can be derived.
- Market participants may use the FTSE Global Total Cap Index to capture the full global equity investable opportunity set, including large, mid, small and micro cap securities in both emerging and developed markets.

Index	FTSE Global Total Cap	FTSE Global All Cap	FTSE All-World	FTSE Global Small Cap	FTSE Global Small/Micro Cap	FTSE Global Micro Cap
Included cap segments	Large, Mid, Small, Micro	Large, Mid and Small	Large and Mid	Small	Small and Micro	Micro
<b>% of FTSE Global Total Cap Index</b>	100%	98%	87%	11%	13%	2%
<b>Net Mcap (USDt)</b>	54.7	53.5	47.4	6.1	7.3	1.3
<b>Number of countries</b>	<b>48</b>	<b>48</b>	<b>48</b>	<b>47*</b>	<b>48</b>	<b>47*</b>
Developed	25	25	25	25	25	25
Emerging	23	23	23	22	23	22
Advanced Emerging	10	10	10	10	10	9
Secondary Emerging	13	13	13	12	13	13
<b>Number of constituents</b>	<b>16,358</b>	<b>7,900</b>	<b>3,215</b>	<b>4,685</b>	<b>13,143</b>	<b>8,458</b>
Developed	11,772	5,785	2,196	3,589	9,576	5,987
Emerging	4,586	2,115	1,019	1,096	3,567	2,471
Advanced Emerging	2,474	1,039	427	612	2,047	1,435
Secondary Emerging	2,112	1,076	592	484	1,520	1,036

Source: FTSE Russell, data as of September 28, 2018. \* While FTSE GEIS covers 48 countries, the FTSE Global Micro Cap and FTSE Global Small Cap indexes cover 47, because Czech Republic had no eligible Micro Cap constituents and Peru had no eligible Small Cap constituents as of the September 2018 review.

<sup>2</sup>For more information please see the FTSE Global Equity Index Series Ground Rules on [ftserussell.com](http://ftserussell.com)

**For more information about our indexes, please visit [ftserussell.com](https://ftserussell.com).**

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FTSE Russell is a leading global index provider creating and managing a wide range of indexes, data and analytic solutions to meet client needs across asset classes, style and strategies. Covering 98% of the investable market, FTSE Russell indexes offer a true picture of global markets, combined with the specialist knowledge gained from developing local benchmarks around the world.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. For over 30 years, leading asset owners, asset managers, ETF providers and investment banks have chosen FTSE Russell indexes to benchmark their investment performance and create investment funds, ETFs, structured products and index-based derivatives. FTSE Russell indexes also provide clients with tools for asset allocation, investment strategy analysis and risk management.

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