

## SOLUTION OVERVIEW

# FTSE Multi-Asset Core Infrastructure Index Series






## Broaden your approach to public infrastructure with an aligned view across the capital structure

Infrastructure is an asset class often seen by market participants as a diversification tool that can be used as a hedge to long-term liabilities by offering exposure to potentially stable, inflation-linked, low-beta returns.

Combining listed equity and public debt infrastructure securities enables market participants to expand their opportunity set across the capital structure, which can offer improved risk-adjusted returns and other diversification benefits compared to a single-asset class approach.

The **FTSE Multi-Asset Core Infrastructure Index Series** is a comprehensive, multi-asset, multi-currency index diversified across three FTSE Russell defined infrastructure sectors. The Index series is designed to reflect the performance of infrastructure equity and fixed income securities worldwide, including coverage of Developed and Emerging equity markets, as well as Investment-Grade and High-Yield fixed income markets across several major currencies, from both corporate and quasi-government issuers. The Index covers a broad array of sectors, countries and currencies, and sub-indices are available across a variety of sectorizations.

### Core infrastructure activities

 Transportation	 Energy	 Telecommunications
<ul style="list-style-type: none"><li>– Roads, bridges and tunnels</li><li>– Ports</li><li>– Airports</li><li>– Railways</li><li>– Terminals and depots</li><li>– Inland waterways</li></ul>	<ul style="list-style-type: none"><li>– Electricity generation, distribution and transmission</li><li>– Water supply projects</li><li>– Pipelines</li></ul>	<ul style="list-style-type: none"><li>– Fixed line, telephone and data networks</li><li>– Transmission lines or towers</li><li>– Wireless transmission towers</li><li>– Transmission satellites</li></ul>

### Available indexes

The FTSE Multi-Asset Core Infrastructure Index Series includes the following indices:

FTSE Multi-Asset Global Core Infrastructure Index

FTSE Multi-Asset Global Core Infrastructure Investment-Grade Index

FTSE Multi-Asset Global Core Infrastructure High-Yield Index

FTSE Multi-Asset Developed Core Infrastructure Index

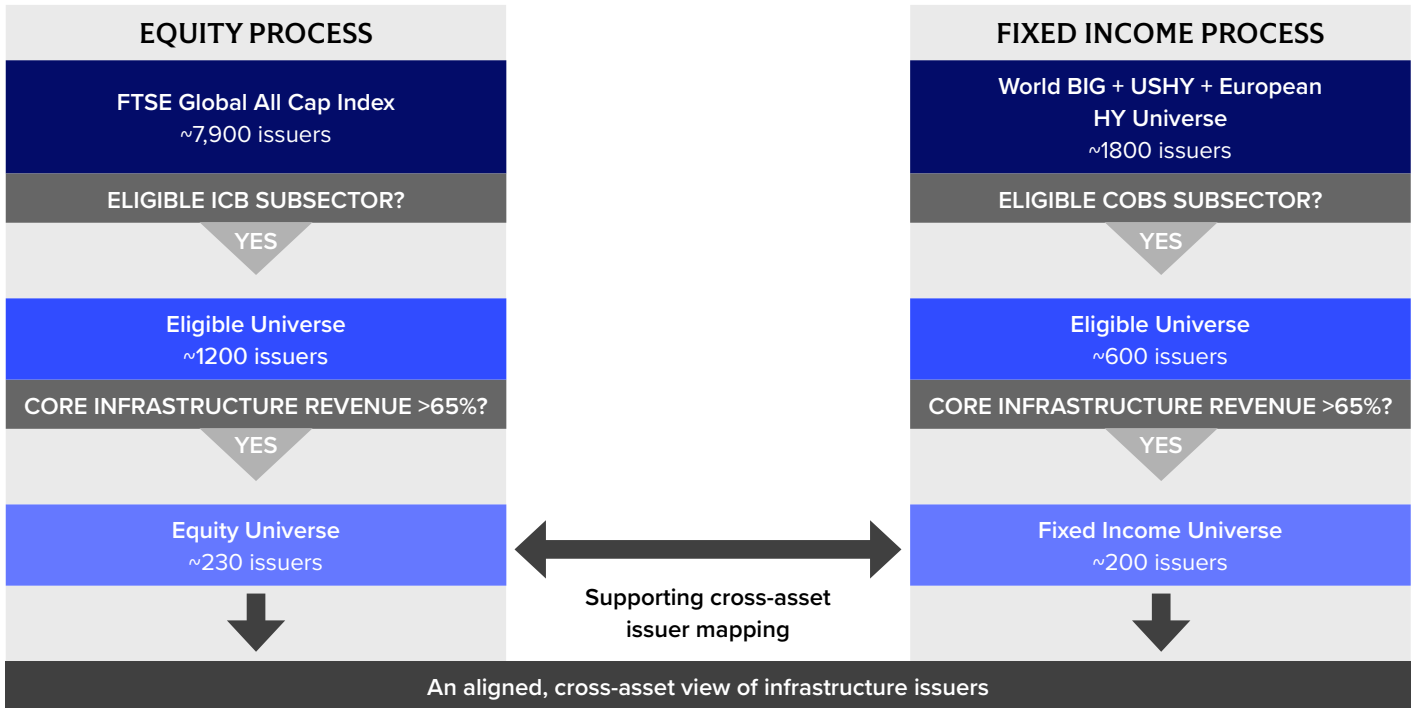
FTSE Multi-Asset Developed Core Infrastructure Investment-Grade Index

FTSE Multi-Asset Developed Core Infrastructure High-Yield Index



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FTSE Russell employs a consistent approach to defining infrastructure across equity and fixed income.



## Methodology Overview

<p><b>Universe</b></p>	<p><b>Equity</b> – including both developed and emerging markets</p> <p><b>Fixed Income</b> – multi-currency fixed-rate, investment-grade and high yield credit universe, covering corporate and quasi government core infrastructure issuers</p>
<p><b>Defining Infrastructure</b></p>	<p>FTSE Russell defines infrastructure as issuers that own, manage or operate structures or networks which are used for the processing or movement of goods, services, information/data, people, energy and necessities from one location to another.</p> <p>FTSE Russell uses a two-step process to identify issuers which satisfy infrastructure related criteria. Firstly, the eligible universe is defined according to a list of eligible COBS sectors, selected to capture issuers consistent with the above definition. Secondly, proprietary research is undertaken to determine the percentage of an issuer’s revenue derived from infrastructure core activities (see ground rules for the full list); these revenue percentages determine whether an issuer will be included in the core infrastructure universe.</p>

Fixed Income	
<b>Coupon</b>	Investment-Grade: Fixed-rate and fixed-to-floating rate bonds. High-Yield: Fixed rate and fixed-to-floating rate cash-pay bonds, Zero-to-Full (ZTF), Pay-in-Kind (PIK), step-coupon bonds
<b>Minimum Maturity</b>	At least one year
<b>Minimum Issue Size</b>	Investment-Grade: AUD 250 million (Semi-Gov) / AUD 100 million (Corporate), EUR 500 million, GBP 300 million, JPY 50 billion, USD 500 million High-Yield: CHF 100 million, EUR 200 million, GBP 150 million, USD 250 million
<b>Minimum Quality</b>	Minimum C by S&P and Ca by Moody's (excludes defaulted bonds)
<b>Weighting</b>	Market capitalization
<b>Pricing</b>	Investment-Grade: LSEG Data & Analytics High-Yield: Interactive Data (USD bonds) and LSEG Data & Analytics (non-USD bonds)
<b>Cash Reinvestment Rate</b>	At daily average of the local currency one-month Eurodeposit rate, calculated from actual scheduled payment date of the cash flow through the end of the reporting period.
Equity	
<b>Investability Screen</b>	Actual free float applied and liquidity screened
<b>Rebalancing</b>	Once a month at month end
<b>Calculation Frequency</b>	Daily
<b>Settlement Date</b>	Monthly – Settlement is on the last calendar day of the month. Daily – Same day settlement except if the last business day of the month is not the last calendar day of the month; then, settlement is on the last calendar day of the month.
<b>Base Date</b>	July 31, 2011

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**EMEA** +44 (0) 20 7866 1810

**North America** +1 877 503 6437

**Asia-Pacific**

**Hong Kong** +852 2164 3333

**Tokyo** +81 (3) 6441 1430

**Sydney** +61 (0)2 7228 5659



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