

FTSE 100 Implied Volatility Index

Data as at: 31 December 2021

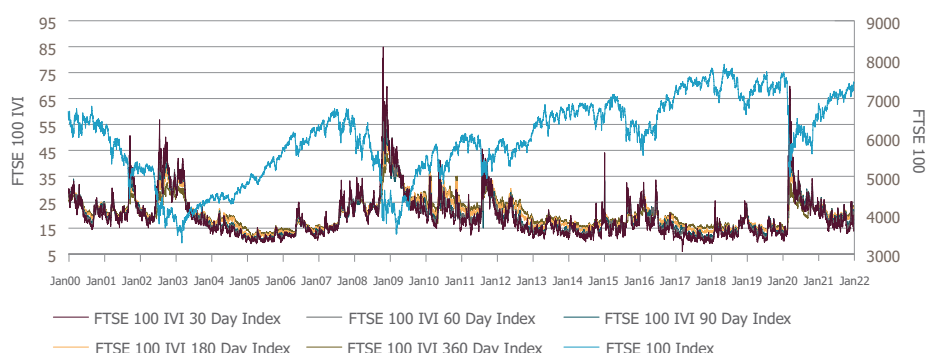
FTSE 100 IVI is a volatility index, which measures the interpolated 30,60, 90, 180 and 360 day annualised implied volatility of the underlying FTSE 100 index. Expected volatility is calculated from the prices of out-of-the money options available in the market, where the price of each option represents a market expectation of future volatility.

Index tickers are: IVUKX30, IVUKX60, IVUKX90, IVUKX180, IVUKX360

FTSE 100 IVI – Implied Volatility

| Year | 30 Day Volatility | | | 60 Day Volatility | | | 90 Day Volatility | | | 180 Day Volatility | | | 360 Day Volatility | | |
|------------|-------------------|------|------|-------------------|------|------|-------------------|------|------|--------------------|------|------|--------------------|------|------|
| | mean | max | min | mean | max | min | mean | max | min | mean | max | min | mean | max | min |
| 1Y | 18.1 | 26.2 | 12.9 | 19.2 | 26.5 | 14.9 | 20.1 | 26.9 | 16.0 | 21.1 | 26.7 | 18.3 | 21.1 | 24.6 | 19.0 |
| 2020 | 27.0 | 69.7 | 10.1 | 26.8 | 68.1 | 11.2 | 26.7 | 63.3 | 11.6 | 25.9 | 50.6 | 13.1 | 22.6 | 37.4 | 13.5 |
| 2019 | 13.8 | 22.1 | 9.6 | 14.4 | 22.8 | 10.8 | 15.0 | 22.7 | 11.7 | 15.9 | 21.7 | 13.4 | 16.0 | 21.0 | 13.9 |
| 2018 | 14.4 | 25.5 | 9.1 | 14.6 | 24.5 | 10.6 | 15.0 | 24.3 | 10.9 | 15.8 | 23.1 | 13.3 | 16.0 | 22.2 | 12.3 |
| 2017 | 11.2 | 16.5 | 6.0 | 12.1 | 16.0 | 9.6 | 12.9 | 16.2 | 9.9 | 14.7 | 17.7 | 12.7 | 16.0 | 19.5 | 14.5 |
| 2016 | 17.9 | 33.6 | 10.4 | 18.6 | 30.1 | 12.7 | 19.4 | 29.3 | 14.5 | 20.6 | 28.2 | 16.5 | 20.1 | 23.3 | 14.5 |
| Since 2000 | 19.5 | 84.8 | 6.0 | 19.7 | 68.1 | 9.1 | 19.9 | 63.3 | 9.1 | 20.9 | 50.6 | 10.2 | 20.9 | 43.8 | 11.2 |

FTSE 100 IVI – Implied Volatility



FEATURES

Objective

- The index provides an estimate of the market's volatility expectations on the underlying index between now and the index options' expiration, enabling investors to make better informed risk management and trading decisions.

Eligibility

- The index is comprised of out-of-the-money put and call options from two expirations which span the period of interest.
- The price of each option reflects the market's expectation of future volatility.

Transparency

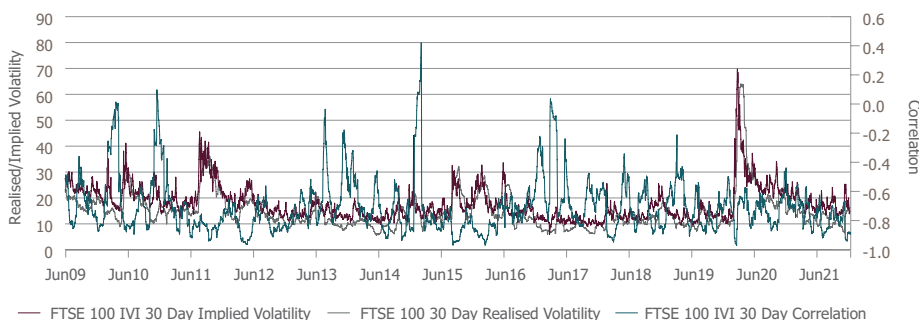
- The indices are managed according to a transparent and publicly available set of rules.

FTSE 100 IVI Correlation Implied Volatility & Index Level

| Year | 30 Day Correlation | | | 90 Day Correlation | | |
|------------|--------------------|------|------|--------------------|------|------|
| | mean | max | min | mean | max | min |
| 1Y | -0.3 | -0.1 | -0.6 | -0.1 | 0.0 | -0.3 |
| 2020 | -0.7 | -0.4 | -1.0 | -0.8 | -0.7 | -0.9 |
| 2019 | -0.7 | -0.2 | -0.9 | -0.8 | -0.6 | -0.9 |
| 2018 | -0.7 | -0.3 | -0.9 | -0.8 | -0.5 | -0.8 |
| 2017 | -0.6 | 0.0 | -0.8 | -0.6 | -0.4 | -0.8 |
| 2016 | -0.8 | -0.3 | -1.0 | -0.8 | -0.7 | -0.9 |
| Since 2000 | -0.7 | 0.4 | -1.0 | -0.7 | -0.1 | -0.9 |

FTSE 100 IVI Realised and Implied Volatility

| Year | 30 Day Volatility | | 90 Day Volatility | |
|------------|-------------------|------|-------------------|------|
| | IVI | RV | IVI | RV |
| 1Y | 18.4 | 13.5 | 20.2 | 15.2 |
| 2020 | 27.0 | 25.7 | 26.7 | 26.6 |
| 2019 | 13.8 | 12.0 | 15.0 | 12.4 |
| 2018 | 14.4 | 12.0 | 15.0 | 11.5 |
| 2017 | 11.2 | 8.5 | 12.9 | 9.1 |
| 2016 | 17.9 | 16.2 | 19.3 | 17.5 |
| Since 2000 | 19.4 | 16.5 | 19.7 | 16.9 |

FTSE 100 Implied and Realised Volatility

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INFORMATION**Index Launch**

18 February 2013

Index Calculation

End of Day

Historical Data

04 January 2000

Index Rules

www.ftserussell.com

Tickers

IVUKX30

IVUKX60

IVUKX90

IVUKX180

IVUKX360

Data definitions available from
info@ftserussell.com

To learn more, visit www.ftserussell.com;
email info@ftserussell.com; or
call your regional Client Services Team office:

EMEA

+44 (0) 20 7866 1810

North America

+1 877 503 6437

Asia-Pacific

Hong Kong

+852 2164 3333

Tokyo

+81 3 3581 2764

Sydney

+61 (0) 2 8823 3521

Source: FTSE Russell as at 31 December 2021. Past performance is no guarantee of future results.

Returns shown before the index launch date reflect hypothetical historical performance. Please see disclaimer for important legal information.