

First Trust Capital Strength Barclays 10% Index

Overview

The First Trust Capital Strength Barclays 10% Index (the "Index") aims to create a diversified portfolio by combining U.S. stocks and U.S. Treasuries while targeting a 10% volatility level.

The building blocks that make up the portfolio are: Equities (50 US stocks selected using the "Capital Strength" methodology) and Treasury Futures (US 2Y, US 5Y, US 10Y, US 30Y)

Recent Performance

The index lost -1.85% during the month of April. For the year, the index is up 0.68%.

Performance Summary

	1Y	3Y	5Y	10Y	Live	Base
Annualised return	2.15%	-3.76%	-3.03%	3.43%	-0.28%	8.08%
Annualised volatility	10.27%	9.62%	9.16%	9.31%	10.10%	9.28%
Sharpe Ratio	0.21	-0.39	-0.33	0.37	-0.03	0.87
Max drawdown	-	-	-	-	-	-29.87%

Source: Barclays. As of 30 Apr 2025. Simulated period: Index Base Date is 31 Oct 2008; Index Live Date is 7 Dec 2023. Past and/or simulated past performance are not reliable indicators of future performance. See information on the performance data in the Index performance disclaimer at end for further information.

Rolling 12 month performance to last month end

	2020-21	2021-22	2022-23	2023-24	2024-25
Index	2.43%	-6.09%	-5.64%	-7.52%	2.15%

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Key Facts

Ticker	BXFTCS10
Base date	31 Oct 2008
Live date	7 Dec 2023
Currency	USD
Asset class	Multi asset
Exposure Type	Excess return
Rebalancing	Quarterly
Sponsor	BBPLC

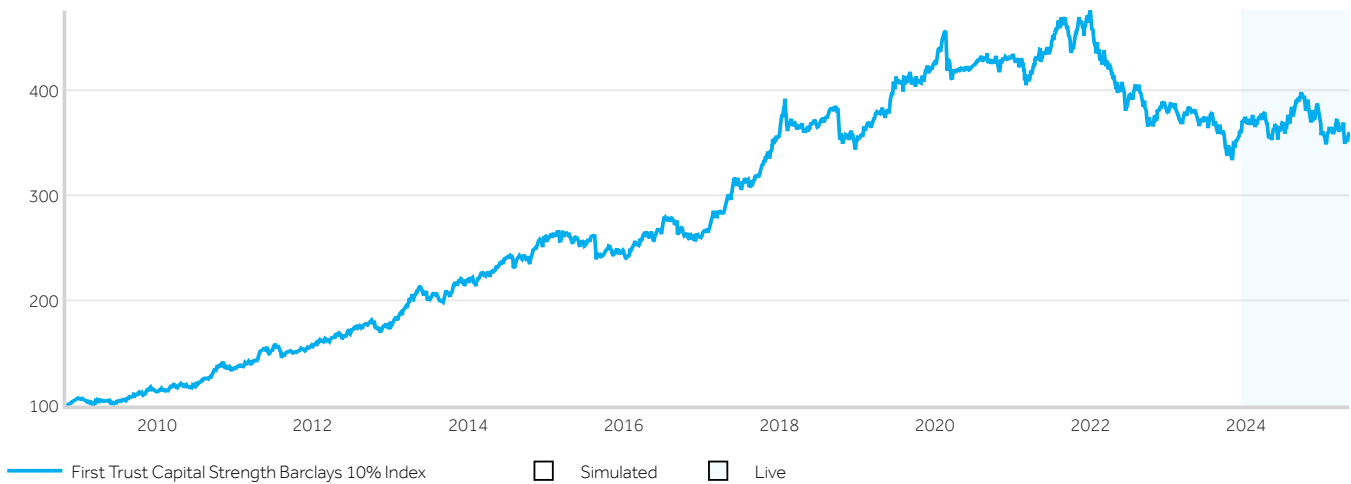
Key features

- Equity component of U.S. stocks selected every 3 months using the "Capital Strength" methodology
- The index uses techniques from Modern Portfolio Theory to find an optimal combination of its underlying components.
- The Index aims to limit its annual volatility level to a 10% target level, in order to potentially provide more stable returns across different market environments

Key Considerations

- The index includes a volatility control mechanism and may underperform during an equity market rally that occurs immediately after a period of elevated volatility when the Index would have reduced its exposure.
- The Index is exposed to Treasuries and may underperform in a rapidly rising interest rate environment.
- The Index is an excess return index. The performance of excess return indices track the performance in excess of the risk free rate.

Simulated and Live Past Performance



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Historical Monthly Performance since inception

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2008	-	-	-	-	-	-	-	-	-	-	3.71%	2.99%	-
2009	-3.09%	-2.53%	3.99%	-0.62%	-0.53%	0.34%	2.25%	1.83%	2.62%	-0.72%	6.44%	-4.15%	5.45%
2010	1.67%	2.15%	1.06%	1.90%	-2.60%	1.16%	4.25%	1.51%	6.61%	3.01%	-1.88%	0.13%	20.28%
2011	1.65%	2.95%	0.70%	6.13%	2.92%	-1.10%	-0.62%	-1.53%	-0.27%	1.27%	1.07%	2.29%	16.31%
2012	2.70%	0.54%	1.04%	2.55%	-0.79%	2.59%	2.37%	1.12%	0.55%	-3.02%	1.78%	-0.83%	10.92%
2013	3.62%	4.75%	5.44%	3.41%	-0.28%	-2.16%	1.77%	-3.15%	3.73%	4.61%	2.12%	-0.17%	25.91%
2014	-1.22%	3.67%	0.46%	1.04%	3.41%	1.61%	-3.93%	5.11%	-0.90%	2.99%	4.00%	0.19%	17.29%
2015	0.54%	2.02%	-0.83%	-2.12%	0.90%	-2.95%	3.80%	-6.69%	0.22%	2.07%	-0.76%	-0.68%	-4.80%
2016	1.29%	1.84%	3.30%	-0.59%	0.36%	4.35%	1.89%	-1.58%	-1.76%	-3.23%	-0.37%	0.58%	5.99%
2017	2.12%	5.97%	0.76%	4.95%	4.68%	-1.54%	1.52%	0.96%	1.27%	5.07%	5.48%	0.49%	36.34%
2018	6.93%	-2.79%	-0.57%	-1.49%	1.83%	-0.56%	1.76%	2.87%	-0.47%	-7.27%	1.76%	-1.52%	-0.19%
2019	2.56%	0.88%	3.04%	1.49%	-1.15%	6.70%	0.20%	2.44%	-1.27%	0.91%	1.95%	0.49%	19.55%
2020	3.37%	-4.45%	-0.00%	0.34%	0.62%	0.12%	1.83%	0.06%	-0.59%	-2.65%	3.40%	0.70%	2.52%
2021	-2.89%	-2.90%	1.39%	3.58%	1.40%	1.42%	4.17%	1.28%	-6.60%	5.09%	-0.95%	4.87%	9.54%
2022	-6.91%	-2.22%	-2.03%	-4.79%	0.06%	-2.91%	2.97%	-3.87%	-5.52%	2.04%	2.94%	-1.62%	-20.29%
2023	1.49%	-3.83%	2.69%	0.26%	-3.27%	1.36%	-0.11%	-1.77%	-5.87%	-2.48%	5.97%	4.74%	-1.49%
2024	-0.29%	-0.10%	1.85%	-7.00%	2.03%	1.04%	4.13%	3.34%	0.47%	-5.57%	4.37%	-7.63%	-4.28%
2025	1.16%	2.70%	-1.27%	-1.85%	-	-	-	-	-	-	-	-	0.68%

Performance highlighted in blue in the above table represents live data

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Performance Statistic

Best Monthly Return	6.93%
Worst Monthly Return	-7.63%
Maximum Drawdown	-29.87%

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Performance attribution

Component	Month to date	Quarter to date	Year to date
2Y Treas	0.13%	0.13%	0.29%
5Y Treas	0.24%	0.24%	0.70%
10Y Treas	0.22%	0.22%	0.85%
30Y Treas	-0.23%	-0.23%	0.66%
Capital Strength	-2.15%	-2.15%	-1.56%
Costs and Deductions	-0.05%	-0.05%	-0.27%
Total	-1.85%	-1.85%	0.68%

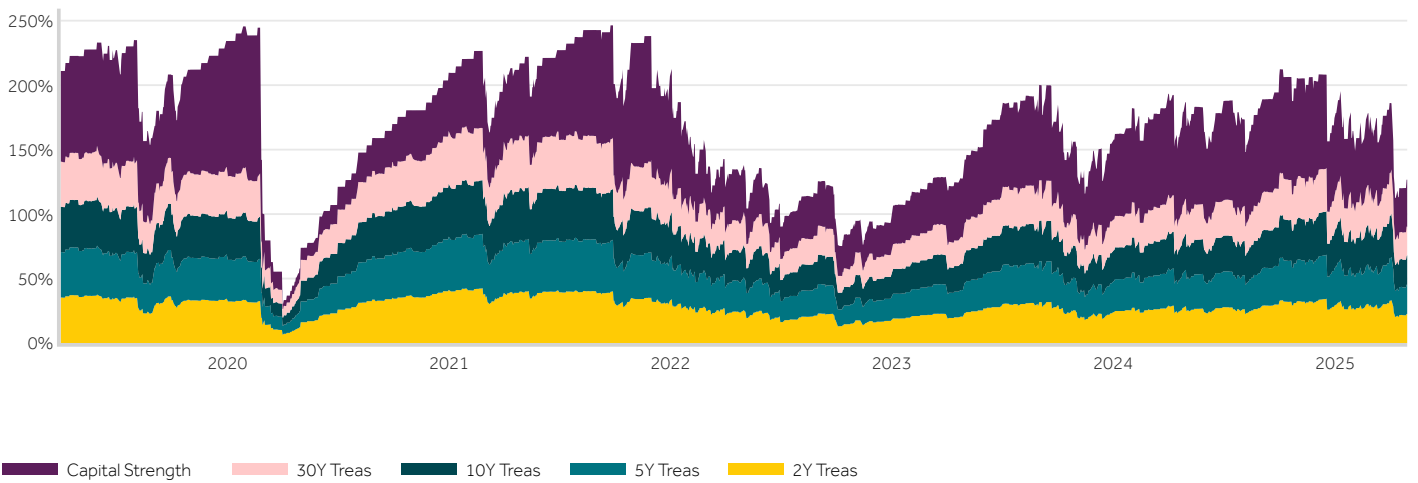
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Allocations

Portfolio	Current	Last Month
2Y Treas	22.55%	30.77%
5Y Treas	22.66%	30.81%
10Y Treas	22.65%	30.78%
30Y Treas	22.32%	30.53%
Capital Strength	36.50%	58.08%
Total	126.68%	180.97%

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Historical Allocations



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- The equity component reinvests all dividends paid on the underlying stocks. The index makes the following deductions from the Index level: (1) a fee of 0.50% per year on the aggregate exposure to the equity and treasury components, which is deducted from the Index level on a daily basis, and (2) a financing cost equal to the 1-month US dollar LIBOR rate (before March 22, 2022) or SOFR plus 0.1145% (March 22, 2022 onwards) on the notional exposure of the Index to the equity component, which may be increased or decreased in the aggregate by the volatility control mechanism. These deductions will be reflected in the calculation of the daily Index level and will reduce Index performance, and the Index will underperform similar portfolios from which these fees and costs are not deducted.
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