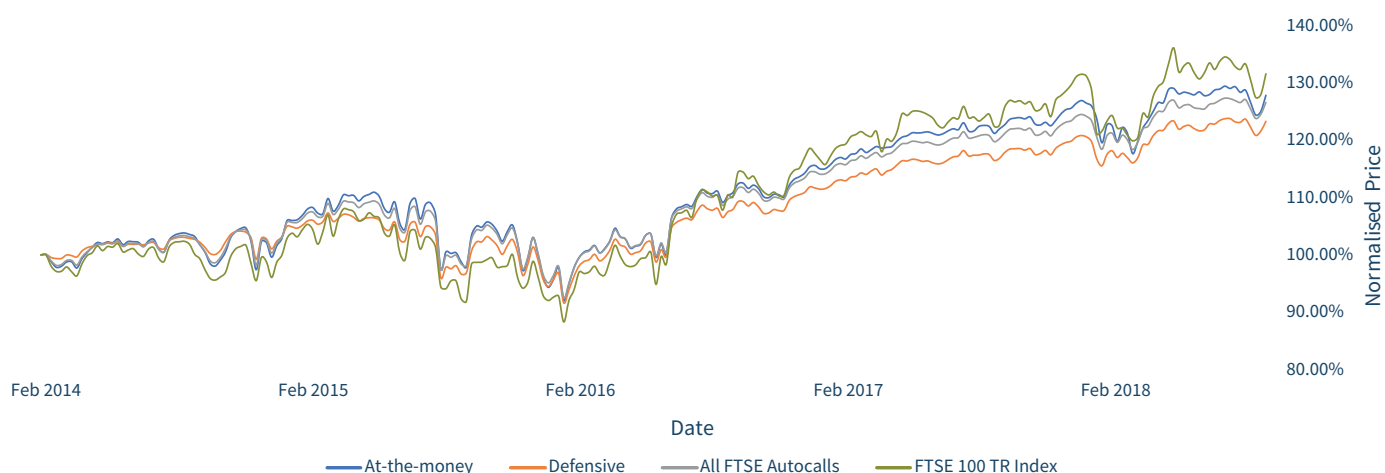


# FTSE 100 Autocalls Index

## September 2018 Analysis

The Meteor FTSE Autocall indices are back for their September performance update. We've generated three indices - splitting between at-the-money, defensive and a combination of the two - of all the Meteor FTSE-only autocall plans going back to 2014.

**FTSE Autocalls vs FTSE 100 Total Return Index**



The FTSE 100 continued its decline into September, falling to a low of 7,273.54 at close of business on the eleventh of the month. The last time it was around this level was five months prior on 17 April. The fall of 3.08% from 3 September to 11 September was short lived, as by the end of the month the FTSE was back up above 7,500.

During this period, one autocall index weathered the storm better than any other; the defensive autocalls. Both the at-the-money and FTSE Total Return indices fell more than half a percent during September. Meanwhile, the defensive autocalls actually rose in value, by 0.15%. In 2018 so far, the defensive index has been the best performer of all the indices; growing 2.72% year to date. The at-the-money and Total Return indices have only managed 1.51% at best.

This is a true testament to the benefits of defensive shapes. With lower volatility, bearish markets have a lesser effect on their performance compared to the at-the-money shapes. At-the-money autocalls still have their place though, with enhanced potential returns offered for the increased risk when compared to the defensive alternatives.

	At-the-money	Defensive	All	TR Index
<b>Last Price (28/09/2018)</b>	128.19%	123.48%	126.81%	131.64%
<b>YTD Change</b>	1.51%	2.72%	2.39%	1.01%
<b>1 Year Change</b>	5.21%	5.60%	5.44%	6.81%
<b>1 Month Change</b>	-0.60%	0.15%	-0.04%	-0.56%
<b>Volatility</b>	5.44%	4.03%	4.53%	8.30%
<b>CAGR</b>	5.56%	4.70%	5.31%	6.17%

If you are interested in the performance of our other plans or would like to discuss this feature, please contact [sales@meteoram.com](mailto:sales@meteoram.com) for more information.



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