

FTSE Developed 0.4 Target Exposure Comprehensive Factor Index

Data as at: 31 October 2024

The FTSE Developed 0.4 Target Exposure Comprehensive Factor Index is a benchmark designed to maintain a constant level of targeted active factor exposure against the FTSE Developed Index at review date, while minimizing off-target consequential exposures. The factors targeted are: Quality, Value, Momentum, Low Volatility and Size. These factors represent common factor characteristics for which there is a broad academic and practitioner consensus, supported by a body of empirical evidence across different geographies and time periods. The index also seeks to maintain industry and country neutrality.

10-Year Performance - Total Return



Performance and Volatility - Total Return

Index (USD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE Developed 0.4 Target Exposure Comprehensive Factor Index	0.4	8.0	12.4	28.0	20.0	71.4	6.3	11.4	10.1	15.8	17.5
FTSE Developed	2.3	11.0	16.3	33.6	21.1	78.4	6.6	12.3	10.5	16.4	17.8

* Compound annual returns measured over 3 and 5 years respectively

** Volatility – 1YR based on 12 months daily data. 3YR based on weekly data (Wednesday to Wednesday). 5YR based on monthly data

Year-on-Year Performance - Total Return

Index % (USD)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE Developed 0.4 Target Exposure Comprehensive Factor Index	9.5	4.8	7.3	25.4	-6.0	25.3	13.7	24.6	-16.6	23.4
FTSE Developed	5.1	-0.3	8.2	23.9	-8.6	28.0	16.7	21.4	-17.8	24.2

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Developed 0.4 Target Exposure Comprehensive Factor Index	2.7	0.4	0.7	0.7	-7.5	-25.3	-34.6	-34.6
FTSE Developed	3.1	0.4	0.7	0.7	-8.2	-26.1	-34.0	-34.0

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table

Drawdown - based on daily data

FEATURES

Coverage

Derived from the FTSE Developed Index, which represents large and mid cap companies in Developed markets.

Objective

The indexes are designed for use in the creation of index tracking funds, derivatives and as a performance benchmark.

Liquidity

Stocks in the universe index are screened to ensure that the indexes are tradable.

Transparency

Index methodologies are freely available on the FTSE Russell website.

Availability

The indexes are calculated based on price and total return methodologies and available end-of-day.

Industry Classification Benchmark (ICB)

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

Top 10 Constituents

Constituent	Country/Market	ICB Industry	FTSE Developed 0.4 Target Exposure Comprehensive Factor Inde (Wgt %)	FTSE Developed (Wgt %)	Diff %
Microsoft Corp	USA	Technology	4.98	4.33	0.65
Costco Wholesale Corp	USA	Consumer Discretionary	4.87	0.56	4.32
KLA Corporation	USA	Technology	2.62	0.13	2.50
Apple Inc.	USA	Technology	2.57	4.70	-2.14
Amphenol Corp A	USA	Technology	2.31	0.11	2.20
Nvidia	USA	Technology	2.30	4.45	-2.16
Berkshire Hathaway B	USA	Financials	1.99	0.84	1.14
Meta Platforms Inc	USA	Technology	1.77	1.78	-0.01
Paccar	USA	Industrials	1.57	0.08	1.49
Fastenal Co	USA	Basic Materials	1.24	0.06	1.18
Totals			26.22	17.04	

ICB Industry Breakdown

ICB Code	ICB Industry	FTSE Developed 0.4 Target Exposure Comprehensive Factor Inde		FTSE Developed		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
10	Technology	66	27.52	192	28.02	-0.51
15	Telecommunications	28	2.67	49	2.64	0.03
20	Health Care	78	11.40	167	10.99	0.41
30	Financials	122	13.99	287	14.13	-0.14
35	Real Estate	34	2.43	138	2.36	0.06
40	Consumer Discretionary	95	13.07	327	13.56	-0.49
45	Consumer Staples	40	5.10	155	5.12	-0.02
50	Industrials	141	13.98	406	13.50	0.48
55	Basic Materials	44	2.95	131	2.81	0.15
60	Energy	33	3.88	72	3.98	-0.10
65	Utilities	37	3.02	93	2.89	0.12
Totals		718	100.00	2017	100.00	

INFORMATION

Index Universe

FTSE Developed Index

Index Launch

23 September 2019

Base Date

15 March 2019

Base Value

1000

Investability Screen

Actual free float and liquidity screen applied to underlying

Index Calculation

End-of-day

End-of-Day Distribution

Via FTP and email

Currency

USD, EUR, GBP, JPY, AUD, CNY, HKD, CAD

Review Dates

Semi Annually in March and September

History

Available from September 2000

Country/Market Breakdown

Country/Market	FTSE Developed 0.4 Target Exposure Comprehensive Factor Index		FTSE Developed		Diff %
	No. of Cons	Wgt %	No. of Cons	Wgt %	
Australia	30	1.98	104	2.01	-0.03
Austria	3	0.05	7	0.05	0.00
Belgium	4	0.26	13	0.25	0.01
Canada	27	2.71	48	2.67	0.04
Denmark	8	0.79	19	0.78	0.02
Finland	3	0.26	14	0.25	0.01
France	26	2.62	67	2.62	0.00
Germany	19	2.19	67	2.18	0.01
Hong Kong	13	0.53	70	0.57	-0.05
Ireland	3	0.08	5	0.07	0.01
Israel	6	0.16	29	0.17	-0.01
Italy	16	0.75	36	0.75	0.00
Japan	118	6.51	496	6.42	0.09
Korea	30	1.20	157	1.19	0.00
Netherlands	13	1.10	29	1.05	0.06
New Zealand	3	0.08	13	0.08	0.00
Norway	6	0.15	16	0.15	0.00
Poland	2	0.07	10	0.08	-0.01
Portugal	1	0.04	4	0.04	0.00
Singapore	13	0.36	35	0.35	0.01
Spain	9	0.68	24	0.70	-0.02
Sweden	9	0.82	53	0.81	0.01
Switzerland	24	2.44	53	2.37	0.06
UK	32	3.87	100	3.85	0.02
USA	300	70.31	548	70.53	-0.22
Totals	718	100.00	2017	100.00	

Index Characteristics

Attributes	FTSE Developed 0.4 Target Exposure Comprehensive Factor Index	FTSE Developed
Number of constituents	718	2017
Dividend Yield %	1.80	1.79
Constituent (Wgt %)		
Average	0.14	0.05
Largest	4.98	4.70
Median	0.03	0.01
Top 10 Holdings (Wgt %)	26.22	23.45

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