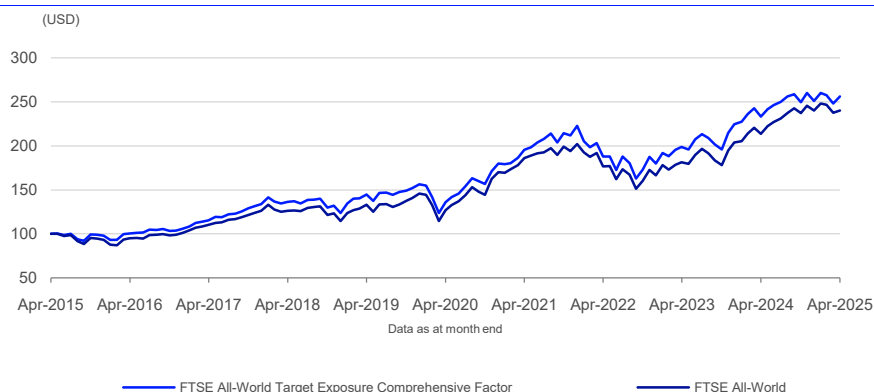


# FTSE All-World Comprehensive Target Exposure Factor Index

Data as at: 30 April 2025

The FTSE All-World Comprehensive Target Exposure Factor Index is a benchmark designed to maintain a constant level of targeted active factor exposure against the FTSE All-World 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 market, 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 All-World Target Exposure Comprehensive Factor	-1.5	2.6	2.0	9.8	36.2	88.6	10.8	13.5	14.4	15.1	15.4
FTSE All-World	-3.2	1.3	0.0	12.5	36.0	89.2	10.8	13.6	14.2	15.1	15.0

\* 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)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE All-World Target Exposure Comprehensive Factor	2.9	8.2	26.2	-7.5	26.5	15.1	23.7	-19.2	24.7	11.8
FTSE All-World	-1.7	8.6	24.6	-9.1	27.2	16.6	18.9	-17.7	22.6	17.7

## Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio					Drawdown (%)			
	1YR	3YR	5YR	10YR		1YR	3YR	5YR	10YR
FTSE All-World Target Exposure Comprehensive Factor	0.7	0.7	0.9	0.7		-14.6	-16.4	-27.3	-34.0
FTSE All-World	0.8	0.7	0.9	0.6		-15.6	-16.5	-26.0	-33.7

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 All-World Index, which represents large and mid cap companies in Developed and Emerging 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 All-World Target Exposure Comprehensive Factor (Wgt %)	FTSE All-World (Wgt %)	Diff %
Costco Wholesale Corp	USA	Consumer Discretionary	4.75	0.57	4.18
Apple Inc.	USA	Technology	4.52	4.02	0.50
Microsoft Corp	USA	Technology	2.85	3.77	-0.92
Broadcom	USA	Technology	2.36	1.14	1.22
Amphenol Corp A	USA	Technology	2.28	0.12	2.17
Alphabet Class C	USA	Technology	2.06	1.00	1.05
Alphabet Class A	USA	Technology	1.84	1.20	0.64
3i Group	UK	Financials	1.32	0.07	1.26
Philip Morris International	USA	Consumer Staples	1.30	0.34	0.96
Moodys Corporation	USA	Financials	1.30	0.09	1.21
Totals			24.58	12.32	

ICB Industry Breakdown

		FTSE All-World Target Exposure Comprehensive Factor		FTSE All-World		
ICB Code	ICB Industry	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
10	Technology	89	26.93	428	26.71	0.21
15	Telecommunications	41	2.85	123	2.91	-0.06
20	Health Care	95	9.75	348	9.64	0.11
30	Financials	171	15.72	630	16.28	-0.56
35	Real Estate	43	2.37	237	2.32	0.05
40	Consumer Discretionary	129	13.69	586	13.86	-0.18
45	Consumer Staples	57	5.64	318	5.37	0.28
50	Industrials	151	13.03	775	13.07	-0.04
55	Basic Materials	56	2.88	368	2.92	-0.04
60	Energy	47	4.15	185	3.86	0.29
65	Utilities	41	2.98	230	3.05	-0.07
Totals		920	100.00	4228	100.00	

INFORMATION

Index Universe

FTSE All-World 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

	FTSE All-World Target Exposure Comprehensive Factor		FTSE All-World		
Country/Market	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Australia	27	1.73	103	1.75	-0.03
Austria	3	0.06	6	0.05	0.00
Belgium	4	0.25	13	0.25	0.00
Brazil	14	0.45	79	0.46	-0.02
Canada	23	2.54	48	2.51	0.03
Chile	2	0.06	20	0.06	0.00
China	51	3.39	1241	3.31	0.07
Colombia	1	0.01	5	0.01	0.00
Czech Rep.	1	0.01	4	0.02	0.00
Denmark	9	0.57	18	0.52	0.06
Egypt	-	-	1	0.01	-0.01
Finland	5	0.26	14	0.24	0.01
France	27	2.52	62	2.52	0.00
Germany	22	2.53	67	2.38	0.16
Greece	3	0.07	28	0.07	-0.01
Hong Kong	14	0.50	68	0.49	0.01
Hungary	1	0.03	5	0.04	0.00
Iceland	1	0.01	8	0.01	0.00
India	46	2.23	258	2.25	-0.02
Indonesia	7	0.15	39	0.15	0.01
Ireland	1	0.08	5	0.07	0.01
Israel	3	0.16	31	0.19	-0.02
Italy	18	0.75	37	0.79	-0.03
Japan	119	6.04	487	6.03	0.01
Korea	29	1.07	145	1.00	0.07
Kuwait	1	0.09	8	0.09	0.00
Malaysia	6	0.18	40	0.18	-0.01
Mexico	6	0.23	37	0.24	-0.01
Netherlands	13	1.03	30	0.97	0.06
New Zealand	2	0.06	12	0.06	0.00
Norway	3	0.14	15	0.15	0.00
Philippines	2	0.06	23	0.06	0.00
Poland	2	0.09	10	0.10	0.00
Portugal	2	0.04	5	0.04	0.00
Qatar	2	0.09	17	0.09	0.00
Romania	1	0.01	7	0.02	0.00
Saudi Arabia	16	0.43	66	0.44	-0.01
Singapore	11	0.36	35	0.34	0.01
South Africa	11	0.34	40	0.35	-0.01
Spain	14	0.73	23	0.75	-0.02
Sweden	11	0.75	53	0.77	-0.02
Switzerland	26	2.24	52	2.28	-0.04
Taiwan	26	1.82	129	1.78	0.04
Thailand	8	0.17	46	0.17	-0.01
Turkiye	5	0.09	117	0.09	0.00
UAE	5	0.19	35	0.19	0.00
UK	34	3.60	98	3.58	0.03
USA	282	61.77	538	62.05	-0.28
<b>Totals</b>	<b>920</b>	<b>100.00</b>	<b>4228</b>	<b>100.00</b>	

Index Characteristics

Attributes	FTSE All-World Target Exposure Comprehensive Factor	FTSE All-World
Number of constituents	920	4228
Dividend Yield %	1.99	1.98
Constituent (Wgt %)		
Average	0.11	0.02
Largest	4.75	4.02
Median	0.03	0.00
Top 10 Holdings (Wgt %)	24.58	20.09

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