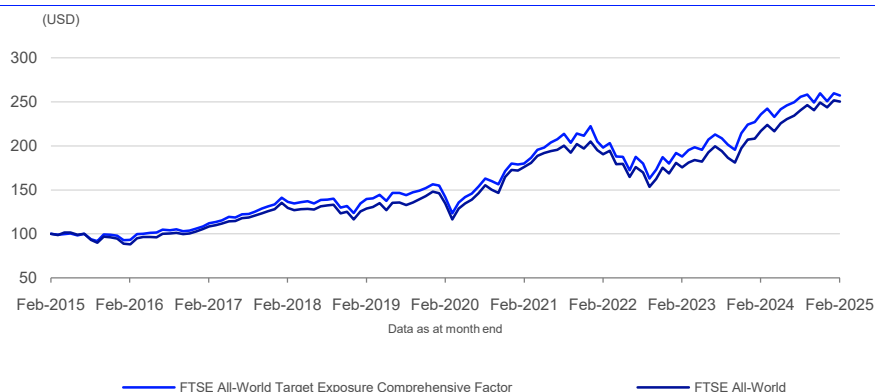


FTSE All-World Comprehensive Target Exposure Factor Index

Data as at: 28 February 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	-1.0	0.6	2.5	9.1	29.8	81.5	9.1	12.7	10.5	15.1	17.1
FTSE All-World	0.4	4.1	2.8	15.3	31.5	86.1	9.6	13.2	10.3	15.2	17.0

* 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	0.9	0.6	0.7	0.7		-8.1	-21.2	-28.4	-34.0
FTSE All-World	1.5	0.7	0.8	0.7		-8.2	-22.7	-28.2	-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	5.60	0.58	5.02
Microsoft Corp	USA	Technology	4.63	3.68	0.96
Apple Inc.	USA	Technology	3.14	4.31	-1.17
KLA Corporation	USA	Technology	2.44	0.12	2.32
Nvidia	USA	Technology	2.43	3.64	-1.21
Amphenol Corp A	USA	Technology	2.01	0.10	1.92
Meta Platforms Inc	USA	Technology	1.57	1.82	-0.25
Intuit	USA	Technology	1.49	0.21	1.29
Paccar	USA	Industrials	1.42	0.07	1.35
3i Group	UK	Financials	1.19	0.06	1.13
Totals			25.92	14.59	

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	84	27.02	423	27.72	-0.71
15	Telecommunications	40	2.81	123	2.82	-0.01
20	Health Care	98	10.33	349	9.79	0.54
30	Financials	176	16.25	618	15.83	0.42
35	Real Estate	50	2.28	234	2.26	0.02
40	Consumer Discretionary	114	13.48	600	14.17	-0.68
45	Consumer Staples	72	5.32	319	5.00	0.33
50	Industrials	163	12.81	781	12.85	-0.03
55	Basic Materials	53	3.12	379	2.82	0.30
60	Energy	58	3.63	184	3.95	-0.31
65	Utilities	50	2.94	234	2.80	0.13
Totals		958	100.00	4244	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

Country/Market	FTSE All-World Target Exposure Comprehensive Factor		FTSE All-World		Diff %
	No. of Cons	Wgt %	No. of Cons	Wgt %	
Australia	26	1.74	104	1.66	0.08
Austria	3	0.05	7	0.05	0.00
Belgium	6	0.22	13	0.22	0.00
Brazil	16	0.42	81	0.41	0.01
Canada	27	2.58	48	2.40	0.18
Chile	2	0.06	20	0.06	0.00
China	39	2.86	1231	3.28	-0.42
Colombia	1	0.01	4	0.01	0.00
Czech Rep.	2	0.02	4	0.01	0.00
Denmark	10	0.66	18	0.58	0.08
Egypt	1	0.00	1	0.00	0.00
Finland	6	0.23	14	0.22	0.01
France	27	2.45	67	2.39	0.07
Germany	27	2.17	67	2.12	0.04
Greece	3	0.07	29	0.06	0.00
Hong Kong	10	0.46	70	0.49	-0.03
Hungary	1	0.03	5	0.03	0.00
Iceland	1	0.01	9	0.01	0.00
India	38	1.67	245	1.85	-0.18
Indonesia	7	0.16	39	0.13	0.03
Ireland	1	0.07	5	0.07	0.00
Israel	6	0.19	29	0.18	0.02
Italy	16	0.64	36	0.70	-0.06
Japan	125	5.54	494	5.60	-0.06
Korea	30	1.00	159	0.95	0.05
Kuwait	1	0.08	8	0.09	0.00
Malaysia	6	0.15	38	0.17	-0.02
Mexico	5	0.21	37	0.21	0.00
Netherlands	14	0.93	31	0.95	-0.02
New Zealand	3	0.06	13	0.06	-0.01
Norway	7	0.14	16	0.14	0.01
Philippines	3	0.07	23	0.06	0.02
Poland	3	0.08	10	0.08	-0.01
Portugal	2	0.04	4	0.03	0.01
Qatar	3	0.09	17	0.09	0.00
Romania	1	0.01	7	0.01	0.00
Saudi Arabia	18	0.42	65	0.44	-0.02
Singapore	10	0.32	35	0.33	-0.01
South Africa	13	0.33	40	0.31	0.01
Spain	14	0.65	24	0.67	-0.02
Sweden	12	0.78	53	0.75	0.02
Switzerland	26	2.26	53	2.17	0.09
Taiwan	30	1.83	128	1.91	-0.08
Thailand	9	0.16	49	0.17	-0.01
Turkiye	3	0.09	115	0.10	-0.01
UAE	6	0.22	33	0.18	0.03
UK	44	3.69	100	3.54	0.15
USA	294	64.07	546	64.03	0.04
Totals	958	100.00	4244	100.00	

Index Characteristics

Attributes	FTSE All-World Target Exposure Comprehensive Factor	FTSE All-World
Number of constituents	958	4244
Dividend Yield %	1.94	1.85
Constituent (Wgt %)		
Average	0.10	0.02
Largest	5.60	4.31
Median	0.03	0.00
Top 10 Holdings (Wgt %)	25.92	21.31

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