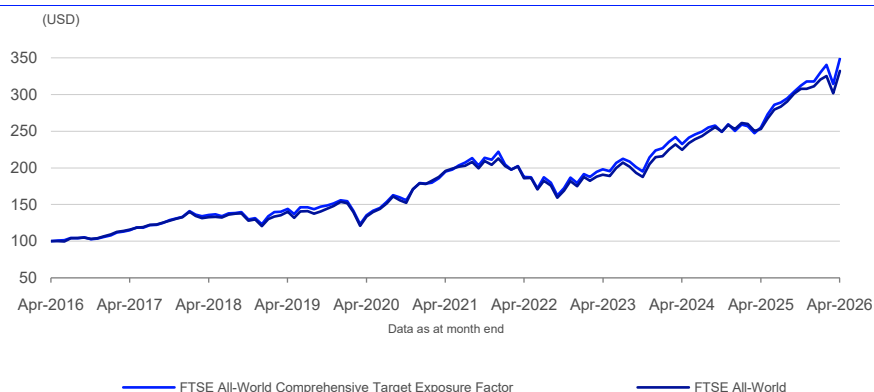


FTSE All-World Comprehensive Target Exposure Factor Index

Data as at: 30 April 2026

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 Comprehensive Target Exposure Factor	5.7	11.8	9.8	36.7	76.3	79.0	20.8	12.3	11.6	12.2	15.8
FTSE All-World	3.6	8.0	6.8	31.4	74.2	69.7	20.3	11.2	10.4	12.0	14.8

* 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)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
FTSE All-World Comprehensive Target Exposure Factor	8.2	26.2	-7.5	26.5	15.1	23.7	-19.2	24.7	11.8	26.9
FTSE All-World	8.6	24.6	-9.1	27.2	16.6	18.9	-17.7	22.6	17.7	23.1

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE All-World Comprehensive Target Exposure Factor	3.0	1.7	0.8	0.9	-10.2	-14.6	-27.3	-34.0
FTSE All-World	2.9	1.7	0.8	0.9	-9.3	-15.6	-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 Comprehensive Target Exposure Factor (Wgt %)	FTSE All-World (Wgt %)	Diff %
Apple Inc.	USA	Technology	4.86	3.89	0.97
Amphenol Corp A	USA	Technology	3.48	0.18	3.31
Microsoft Corp	USA	Technology	3.41	3.01	0.40
Alphabet Class A	USA	Technology	3.31	2.23	1.09
Alphabet Class C	USA	Technology	2.68	1.80	0.88
Corning	USA	Technology	2.53	0.13	2.40
Taiwan Semiconductor Manufacturing	Taiwan	Technology	1.88	1.63	0.25
Cummins	USA	Industrials	1.81	0.09	1.71
Costco Wholesale Corp	USA	Consumer Discretionary	1.78	0.45	1.33
Texas Instruments	USA	Technology	1.54	0.25	1.29
Totals			27.28	13.66	

ICB Industry Breakdown

ICB Code	ICB Industry	FTSE All-World Comprehensive Target Exposure Factor		FTSE All-World		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
10	Technology	71	32.62	461	32.48	0.13
15	Telecommunications	37	3.23	129	3.25	-0.02
20	Health Care	83	7.26	323	7.66	-0.40
30	Financials	172	15.04	645	15.05	-0.01
35	Real Estate	40	1.84	227	1.90	-0.06
40	Consumer Discretionary	140	11.65	582	11.94	-0.29
45	Consumer Staples	62	4.05	296	4.03	0.02
50	Industrials	143	13.72	790	12.89	0.83
55	Basic Materials	68	3.43	390	3.42	0.00
60	Energy	52	4.33	186	4.45	-0.13
65	Utilities	61	2.85	236	2.92	-0.07
Totals		929	100.00	4265	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 Comprehensive Target Exposure Factor		FTSE All-World		Diff %
	No. of Cons	Wgt %	No. of Cons	Wgt %	
Australia	40	1.67	106	1.64	0.03
Austria	4	0.07	9	0.08	0.00
Belgium	7	0.24	14	0.24	0.00
Brazil	11	0.51	67	0.51	0.00
Canada	41	3.14	84	3.06	0.08
Chile	4	0.06	21	0.07	-0.01
China	39	3.18	1275	3.02	0.16
Colombia	1	0.01	6	0.02	-0.01
Czech Rep.	1	0.02	4	0.02	0.00
Denmark	12	0.33	17	0.35	-0.01
Egypt	1	0.01	2	0.01	0.00
Finland	6	0.25	14	0.27	-0.02
France	30	2.13	57	2.09	0.04
Germany	18	2.07	64	1.93	0.15
Greece	5	0.06	30	0.08	-0.01
Hong Kong	16	0.50	66	0.49	0.01
Hungary	2	0.04	6	0.05	0.00
Iceland	-	-	7	0.01	-0.01
India	47	1.61	276	1.64	-0.03
Indonesia	7	0.10	39	0.09	0.01
Ireland	3	0.07	5	0.08	0.00
Israel	9	0.38	43	0.34	0.04
Italy	15	0.86	37	0.79	0.06
Japan	124	5.58	477	5.81	-0.23
Korea	28	2.06	155	2.27	-0.21
Kuwait	1	0.08	8	0.07	0.00
Malaysia	5	0.15	38	0.17	-0.01
Mexico	7	0.23	34	0.24	-0.01
Netherlands	11	1.04	29	1.09	-0.05
New Zealand	3	0.05	11	0.05	0.00
Norway	5	0.14	15	0.15	-0.01
Philippines	1	0.04	23	0.04	0.00
Poland	2	0.11	10	0.11	0.00
Portugal	2	0.04	5	0.05	-0.01
Qatar	3	0.07	17	0.07	0.00
Romania	1	0.01	6	0.01	-0.01
Saudi Arabia	8	0.35	64	0.35	0.00
Singapore	8	0.37	37	0.34	0.03
South Africa	10	0.41	41	0.40	0.01
Spain	11	0.88	24	0.82	0.06
Sweden	6	0.73	54	0.73	0.00
Switzerland	23	2.04	50	2.03	0.01
Taiwan	22	2.74	132	2.98	-0.24
Thailand	4	0.14	44	0.16	-0.02
Turkiye	5	0.09	115	0.11	-0.02
UAE	5	0.15	34	0.16	-0.01
UK	41	3.15	93	3.32	-0.17
USA	274	62.01	500	61.60	0.42
Totals	929	100.00	4265	100.00	

Index Characteristics

Attributes	FTSE All-World Comprehensive Target Exposure Factor	FTSE All-World
Number of constituents	929	4265
Dividend Yield %	1.73	1.65
Constituent (Wgt %)		
Average	0.11	0.02
Largest	4.86	4.65
Median	0.02	0.00
Top 10 Holdings (Wgt %)	27.28	24.06

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Data definitions available from
info@ftserussell.com

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email info@ftserussell.com; or
call your regional Client Services Team office:

EMEA

+44 (0) 20 7866 1810

North America

+1 877 503 6437

Asia-Pacific

Hong Kong +852 2164 3333

Tokyo +81 3 6441 1430

Sydney +61 (0) 2 7228 5659