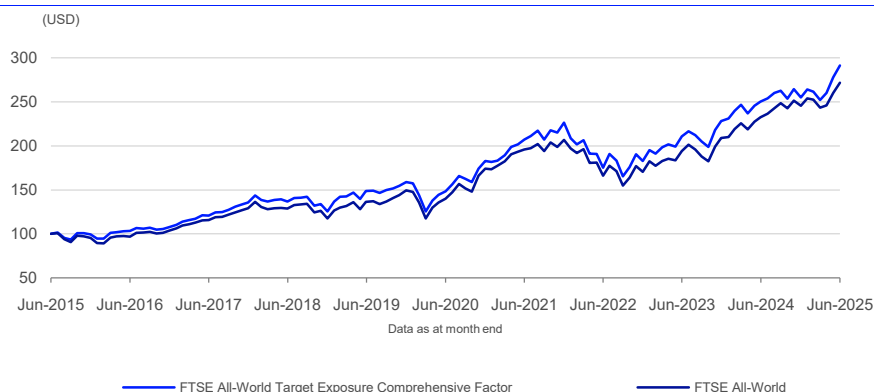


# FTSE All-World Comprehensive Target Exposure Factor Index

Data as at: 30 June 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	15.6	14.2	14.2	16.4	66.3	96.7	18.5	14.5	14.7	13.8	15.6
FTSE All-World	11.7	10.5	10.5	16.9	63.7	93.9	17.8	14.2	14.5	13.8	15.2

\* 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	1.1	1.3	0.9	0.8		-14.6	-16.4	-27.3	-34.0
FTSE All-World	1.1	1.2	0.9	0.7		-15.6	-16.2	-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	4.24	0.51	3.72
Apple Inc.	USA	Technology	3.91	3.54	0.37
Microsoft Corp	USA	Technology	3.22	4.32	-1.10
Broadcom	USA	Technology	3.03	1.49	1.54
Amphenol Corp A	USA	Technology	2.63	0.14	2.49
Alphabet Class C	USA	Technology	2.03	0.98	1.05
Alphabet Class A	USA	Technology	1.83	1.20	0.63
Vistra Corp	USA	Utilities	1.48	0.08	1.41
Nvidia	USA	Technology	1.38	4.33	-2.95
Siemens Energy	Germany	Energy	1.36	0.09	1.28
Totals			25.11	16.68	

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	28.83	429	29.43	-0.59
15	Telecommunications	41	2.74	123	2.83	-0.09
20	Health Care	95	9.26	346	8.54	0.72
30	Financials	169	15.25	629	16.02	-0.77
35	Real Estate	43	2.23	235	2.15	0.09
40	Consumer Discretionary	128	12.65	586	13.71	-1.06
45	Consumer Staples	56	5.27	317	4.82	0.44
50	Industrials	154	13.28	778	13.13	0.14
55	Basic Materials	56	2.70	368	2.77	-0.07
60	Energy	47	4.38	185	3.74	0.65
65	Utilities	41	3.41	231	2.87	0.54
Totals		919	100.00	4227	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	1.75	103	1.70	0.06
Austria	3	0.06	6	0.05	0.00
Belgium	4	0.24	13	0.23	0.00
Brazil	13	0.40	75	0.43	-0.04
Canada	23	2.41	47	2.47	-0.06
Chile	2	0.05	20	0.06	0.00
China	51	3.36	1245	3.26	0.11
Colombia	-	-	5	0.01	-0.01
Czech Rep.	1	0.01	4	0.02	0.00
Denmark	9	0.57	18	0.50	0.08
Egypt	-	-	1	0.00	0.00
Finland	5	0.25	14	0.23	0.02
France	27	2.32	61	2.41	-0.08
Germany	22	2.81	65	2.26	0.55
Greece	3	0.06	28	0.08	-0.01
Hong Kong	14	0.47	67	0.50	-0.03
Hungary	1	0.03	5	0.03	0.00
Iceland	1	0.01	8	0.01	0.00
India	46	2.08	262	2.16	-0.07
Indonesia	7	0.14	39	0.13	0.01
Ireland	1	0.08	5	0.08	0.00
Israel	3	0.21	31	0.21	0.00
Italy	18	0.78	37	0.76	0.03
Japan	119	5.82	486	5.68	0.14
Korea	29	1.31	144	1.15	0.17
Kuwait	1	0.08	8	0.09	-0.01
Malaysia	6	0.17	40	0.17	0.00
Mexico	6	0.22	37	0.22	0.00
Netherlands	13	0.98	29	1.00	-0.02
New Zealand	2	0.06	12	0.06	0.00
Norway	3	0.14	15	0.14	0.00
Philippines	2	0.05	23	0.05	0.00
Poland	2	0.10	10	0.10	0.00
Portugal	2	0.04	5	0.04	-0.01
Qatar	2	0.08	17	0.08	0.00
Romania	1	0.01	7	0.02	0.00
Saudi Arabia	16	0.37	66	0.39	-0.02
Singapore	11	0.33	35	0.33	0.01
South Africa	11	0.32	40	0.36	-0.04
Spain	14	0.71	23	0.75	-0.04
Sweden	11	0.67	53	0.71	-0.04
Switzerland	27	2.10	53	2.12	-0.02
Taiwan	26	1.91	129	1.99	-0.08
Thailand	8	0.14	46	0.14	0.01
Turkiye	5	0.09	118	0.09	0.00
UAE	5	0.17	36	0.19	-0.02
UK	34	3.41	97	3.40	0.01
USA	282	62.59	539	63.16	-0.57
Totals	919	100.00	4227	100.00	

Index Characteristics

Attributes	FTSE All-World Target Exposure Comprehensive Factor	FTSE All-World
Number of constituents	919	4227
Dividend Yield %	1.83	1.83
Constituent (Wgt %)		
Average	0.11	0.02
Largest	4.24	4.33
Median	0.03	0.00
Top 10 Holdings (Wgt %)	25.11	22.29

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