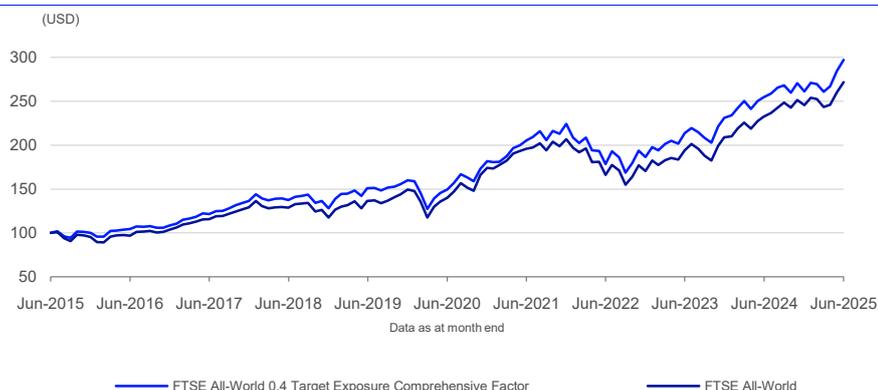


# FTSE All-World 0.4 Target Exposure Comprehensive Factor Index

Data as at: 30 June 2025

The FTSE All-World 0.4 Target Exposure Comprehensive 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 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 0.4 Target Exposure Comprehensive Factor	14.0	13.8	13.8	16.7	66.6	99.1	18.5	14.8	14.3	13.3	15.1
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 0.4 Target Exposure Comprehensive Factor	4.0	8.3	25.7	-6.0	24.8	13.6	23.4	-16.9	24.0	13.0
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 0.4 Target Exposure Comprehensive Factor	1.1	1.3	1.0	0.8	-14.1	-15.6	-25.2	-33.4
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 0.4 Target Exposure Comprehensive Factor (Wgt %)	FTSE All-World (Wgt %)	Diff %
Costco Wholesale Corp	USA	Consumer Discretionary	4.30	0.51	3.79
Apple Inc.	USA	Technology	3.93	3.54	0.39
Microsoft Corp	USA	Technology	2.81	4.32	-1.51
Amphenol Corp A	USA	Technology	2.68	0.14	2.54
Alphabet Class A	USA	Technology	2.52	1.20	1.32
Texas Instruments	USA	Technology	2.33	0.22	2.11
Alphabet Class C	USA	Technology	2.09	0.98	1.11
Moodys Corporation	USA	Financials	1.81	0.09	1.72
Philip Morris International	USA	Consumer Staples	1.79	0.33	1.46
Gilead Sciences	USA	Health Care	1.78	0.16	1.62
<b>Totals</b>			<b>26.04</b>	<b>11.49</b>	

## ICB Industry Breakdown

ICB Code	ICB Industry	FTSE All-World 0.4 Target Exposure Comprehensive Factor		FTSE All-World		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
10	Technology	81	28.30	429	29.43	-1.13
15	Telecommunications	35	2.75	123	2.83	-0.08
20	Health Care	79	9.37	346	8.54	0.83
30	Financials	147	15.56	629	16.02	-0.47
35	Real Estate	38	2.25	235	2.15	0.10
40	Consumer Discretionary	106	12.83	586	13.71	-0.88
45	Consumer Staples	38	5.35	317	4.82	0.53
50	Industrials	135	13.25	778	13.13	0.12
55	Basic Materials	52	2.75	368	2.77	-0.02
60	Energy	44	4.17	185	3.74	0.43
65	Utilities	37	3.44	231	2.87	0.57
<b>Totals</b>		<b>792</b>	<b>100.00</b>	<b>4227</b>	<b>100.00</b>	

## INFORMATION

## Index Universe

FTSE All-World Index

## Index Launch

31 July 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 0.4 Target Exposure Comprehensive Factor		FTSE All-World		Diff %
	No. of Cons	Wgt %	No. of Cons	Wgt %	
Australia	26	1.73	103	1.70	0.04
Austria	3	0.06	6	0.05	0.01
Belgium	3	0.25	13	0.23	0.02
Brazil	13	0.42	75	0.43	-0.02
Canada	21	2.40	47	2.47	-0.07
Chile	3	0.06	20	0.06	0.00
China	40	3.42	1245	3.26	0.16
Colombia	-	-	5	0.01	-0.01
Czech Rep.	1	0.02	4	0.02	0.00
Denmark	11	0.59	18	0.50	0.10
Egypt	-	-	1	0.00	0.00
Finland	2	0.25	14	0.23	0.02
France	26	2.42	61	2.41	0.01
Germany	16	2.50	65	2.26	0.24
Greece	3	0.07	28	0.08	0.00
Hong Kong	12	0.49	67	0.50	-0.02
Hungary	1	0.03	5	0.03	0.00
Iceland	1	0.01	8	0.01	0.00
India	41	2.10	262	2.16	-0.05
Indonesia	4	0.12	39	0.13	-0.01
Ireland	1	0.07	5	0.08	0.00
Israel	4	0.23	31	0.21	0.01
Italy	12	0.80	37	0.76	0.04
Japan	114	5.72	486	5.68	0.04
Korea	27	1.38	144	1.15	0.23
Kuwait	1	0.08	8	0.09	0.00
Malaysia	3	0.16	40	0.17	-0.01
Mexico	5	0.21	37	0.22	-0.01
Netherlands	9	0.99	29	1.00	-0.01
New Zealand	2	0.06	12	0.06	0.00
Norway	3	0.15	15	0.14	0.01
Philippines	2	0.05	23	0.05	0.00
Poland	2	0.11	10	0.10	0.01
Portugal	2	0.04	5	0.04	-0.01
Qatar	2	0.08	17	0.08	-0.01
Romania	1	0.01	7	0.02	0.00
Saudi Arabia	11	0.37	66	0.39	-0.02
Singapore	13	0.35	35	0.33	0.02
South Africa	8	0.31	40	0.36	-0.04
Spain	12	0.76	23	0.75	0.00
Sweden	8	0.69	53	0.71	-0.02
Switzerland	23	2.16	53	2.12	0.05
Taiwan	20	1.92	129	1.99	-0.07
Thailand	5	0.15	46	0.14	0.01
Turkiye	4	0.09	118	0.09	0.00
UAE	4	0.17	36	0.19	-0.02
UK	22	3.48	97	3.40	0.08
USA	245	62.48	539	63.16	-0.68
<b>Totals</b>	<b>792</b>	<b>100.00</b>	<b>4227</b>	<b>100.00</b>	

## Index Characteristics

Attributes	FTSE All-World 0.4 Target Exposure Comprehensive Factor	FTSE All-World
Number of constituents	792	4227
Dividend Yield %	2.05	1.83
Constituent (Wgt %)		
Average	0.13	0.02
Largest	4.30	4.33
Median	0.03	0.00
Top 10 Holdings (Wgt %)	26.04	22.29

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