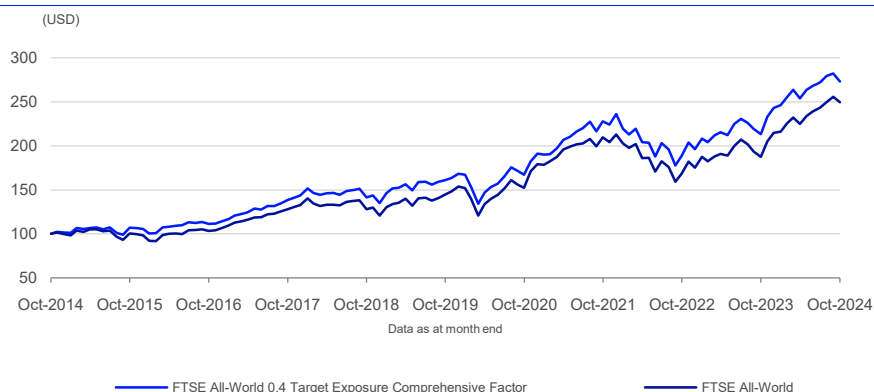


FTSE All-World 0.4 Target Exposure Comprehensive Factor Index

Data as at: 31 October 2024

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	0.4	7.5	12.3	28.1	20.0	69.8	6.3	11.2	9.7	15.2	16.9
FTSE All-World	2.6	11.0	16.2	33.1	19.1	72.6	6.0	11.5	10.1	15.9	17.4

* 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)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE All-World 0.4 Target Exposure Comprehensive Factor	9.1	4.0	8.3	25.7	-6.0	24.8	13.6	23.4	-16.9	24.0
FTSE All-World	4.8	-1.7	8.6	24.6	-9.1	27.2	16.6	18.9	-17.7	22.6

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	2.8	0.4	0.7	0.8		-7.8	-25.2	-33.4	-33.4
FTSE All-World	3.1	0.4	0.7	0.6		-8.2	-26.0	-33.7	-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 %
Microsoft Corp	USA	Technology	4.96	3.89	1.06
Costco Wholesale Corp	USA	Consumer Discretionary	4.80	0.50	4.30
Apple Inc.	USA	Technology	2.87	4.23	-1.36
Nvidia	USA	Technology	2.40	4.00	-1.60
KLA Corporation	USA	Technology	2.36	0.12	2.24
Amphenol Corp A	USA	Technology	2.08	0.10	1.98
Meta Platforms Inc	USA	Technology	1.58	1.60	-0.02
Berkshire Hathaway B	USA	Financials	1.55	0.76	0.79
Alphabet Class C	USA	Technology	1.43	1.10	0.33
Paccar	USA	Industrials	1.41	0.07	1.34
Totals			25.44	16.37	

ICB Industry Breakdown

		FTSE All-World 0.4 Target Exposure Comprehensive Factor		FTSE All-World		
ICB Code	ICB Industry	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
10	Technology	85	27.54	422	27.97	-0.42
15	Telecommunications	40	2.79	122	2.78	0.01
20	Health Care	96	10.58	350	10.23	0.35
30	Financials	175	15.08	618	15.00	0.08
35	Real Estate	41	2.39	233	2.34	0.04
40	Consumer Discretionary	106	12.77	600	13.38	-0.61
45	Consumer Staples	54	5.10	317	5.13	-0.02
50	Industrials	166	13.42	782	12.95	0.47
55	Basic Materials	52	3.22	380	3.10	0.12
60	Energy	58	3.96	185	4.15	-0.19
65	Utilities	51	3.15	234	2.97	0.18
Totals		924	100.00	4243	100.00	

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

	FTSE All-World 0.4 Target Exposure Comprehensive Factor		FTSE All-World		
Country/Market	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Australia	28	1.81	104	1.81	0.00
Austria	3	0.05	7	0.05	0.00
Belgium	4	0.23	13	0.23	0.01
Brazil	14	0.46	80	0.46	0.00
Canada	27	2.45	48	2.40	0.04
Chile	2	0.05	20	0.05	0.00
China	41	2.73	1233	3.08	-0.34
Colombia	1	0.01	4	0.01	0.00
Czech Rep.	2	0.01	4	0.01	0.00
Denmark	10	0.72	19	0.70	0.02
Egypt	1	0.00	1	0.00	0.00
Finland	2	0.24	14	0.23	0.01
France	27	2.37	67	2.35	0.01
Germany	23	1.94	67	1.96	-0.02
Greece	2	0.05	29	0.06	0.00
Hong Kong	11	0.47	70	0.51	-0.04
Hungary	1	0.03	5	0.03	0.00
Iceland	1	0.01	10	0.01	0.00
India	34	2.15	243	2.23	-0.08
Indonesia	9	0.21	39	0.19	0.03
Ireland	2	0.07	5	0.06	0.00
Israel	5	0.15	29	0.16	-0.01
Italy	17	0.67	36	0.67	0.00
Japan	119	5.89	496	5.77	0.12
Korea	30	1.08	157	1.07	0.01
Kuwait	2	0.08	8	0.08	0.00
Malaysia	5	0.18	39	0.19	-0.01
Mexico	6	0.21	37	0.21	0.00
Netherlands	13	0.98	29	0.94	0.04
New Zealand	3	0.07	13	0.07	0.00
Norway	5	0.14	16	0.14	0.01
Philippines	3	0.07	23	0.07	0.00
Poland	2	0.06	10	0.07	-0.01
Portugal	2	0.04	4	0.04	0.00
Qatar	3	0.09	17	0.09	0.00
Romania	1	0.02	7	0.01	0.00
Saudi Arabia	20	0.44	64	0.44	0.00
Singapore	13	0.32	35	0.32	0.00
South Africa	12	0.35	40	0.34	0.01
Spain	15	0.64	24	0.63	0.01
Sweden	10	0.74	53	0.73	0.01
Switzerland	23	2.22	53	2.14	0.09
Taiwan	26	1.98	128	2.02	-0.04
Thailand	7	0.19	49	0.20	-0.01
Turkiye	4	0.10	114	0.10	0.00
UAE	7	0.18	32	0.17	0.01
UK	37	3.51	100	3.46	0.05
USA	289	63.51	548	63.44	0.07
Totals	924	100.00	4243	100.00	

Index Characteristics

Attributes	FTSE All-World 0.4 Target Exposure Comprehensive Factor	FTSE All-World
Number of constituents	924	4243
Dividend Yield %	2.01	1.88
Constituent (Wgt %)		
Average	0.11	0.02
Largest	4.96	4.23
Median	0.03	0.00
Top 10 Holdings (Wgt %)	25.44	21.23

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