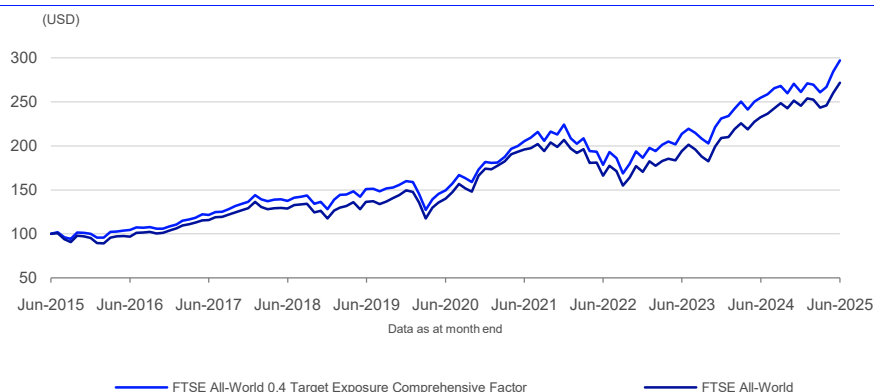


FTSE All-World 0.4 Target Exposure Comprehensive Factor Index

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
Totals			26.04	11.49	

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	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
Totals		792	100.00	4227	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	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
Totals	792	100.00	4227	100.00	

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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