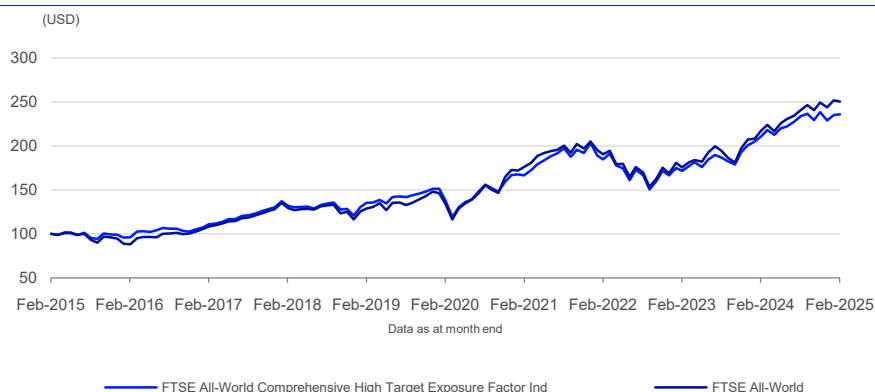


FTSE All-World Comprehensive High Target Exposure Factor Index

Data as at: 28 February 2025

The FTSE All-World Comprehensive High Target Exposure Factor Index is a benchmark designed to maintain a constant high level of targeted active factor exposure against the FTSE All-World Index at review date, with constraints applied to 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.

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 High Target Exposure Factor Ind	-1.1	0.9	3.0	12.1	27.7	70.2	8.5	11.2	8.9	12.9	16.3
FTSE All-World	0.4	4.1	2.8	15.3	31.5	86.1	9.6	13.2	10.3	15.2	17.0

* 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 Comprehensive High Target Exposure Factor Ind	4.0	6.2	24.0	-7.3	25.4	10.3	21.7	-18.0	20.3	14.2
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 Comprehensive High Target Exposure Factor Ind	1.3	0.7	0.7	0.7		-7.1	-21.8	-29.1	-34.0
FTSE All-World	1.5	0.7	0.8	0.7		-8.2	-22.7	-28.2	-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 High Target Exposure Factor Ind (Wgt %)	FTSE All-World (Wgt %)	Diff %
Costco Wholesale Corp	USA	Consumer Discretionary	5.57	0.58	4.99
Microsoft Corp	USA	Technology	3.07	3.68	-0.61
Taiwan Semiconductor Manufacturing	Taiwan	Technology	2.31	0.95	1.36
Nvidia	USA	Technology	2.14	3.64	-1.50
McKesson	USA	Consumer Staples	2.13	0.10	2.02
Apple Inc.	USA	Technology	1.83	4.31	-2.48
Berkshire Hathaway B	USA	Financials	1.38	0.85	0.53
Investor B Free	Sweden	Financials	1.30	0.07	1.24
3i Group	UK	Financials	1.19	0.06	1.13
Paccar	USA	Industrials	1.10	0.07	1.03
Totals			22.02	14.31	

ICB Industry Breakdown

		FTSE All-World Comprehensive High Target Exposure Factor Ind		FTSE All-World		
ICB Code	ICB Industry	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
10	Technology	93	17.08	423	27.72	-10.65
15	Telecommunications	54	4.09	123	2.82	1.27
20	Health Care	62	4.92	349	9.79	-4.87
30	Financials	172	15.66	618	15.83	-0.16
35	Real Estate	23	1.17	234	2.26	-1.09
40	Consumer Discretionary	132	13.76	600	14.17	-0.41
45	Consumer Staples	96	11.14	319	5.00	6.14
50	Industrials	217	17.35	781	12.85	4.50
55	Basic Materials	53	2.45	379	2.82	-0.37
60	Energy	55	4.57	184	3.95	0.62
65	Utilities	90	7.82	234	2.80	5.02
Totals		1047	100.00	4244	100.00	

INFORMATION

Index Universe

FTSE All-World Index

Index Launch

10 February 2020

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 Comprehensive High Target Exposure Factor Ind		FTSE All-World		
Country/Market	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Australia	31	2.08	104	1.66	0.42
Austria	2	0.03	7	0.05	-0.03
Belgium	4	0.16	13	0.22	-0.06
Brazil	18	1.52	81	0.41	1.12
Canada	24	3.69	48	2.40	1.28
Chile	3	0.06	20	0.06	0.00
China	55	2.56	1231	3.28	-0.72
Colombia	1	0.03	4	0.01	0.02
Czech Rep.	2	0.04	4	0.01	0.02
Denmark	8	0.56	18	0.58	-0.02
Egypt	1	0.01	1	0.00	0.01
Finland	2	0.18	14	0.22	-0.05
France	17	1.22	67	2.39	-1.17
Germany	19	1.76	67	2.12	-0.36
Greece	11	0.26	29	0.06	0.20
Hong Kong	10	0.44	70	0.49	-0.05
Hungary	4	0.23	5	0.03	0.20
Iceland	2	0.04	9	0.01	0.03
India	81	5.59	245	1.85	3.73
Indonesia	1	0.01	39	0.13	-0.12
Ireland	-	-	5	0.07	-0.07
Israel	3	0.06	29	0.18	-0.12
Italy	17	0.77	36	0.70	0.07
Japan	159	8.20	494	5.60	2.60
Korea	27	0.60	159	0.95	-0.35
Kuwait	1	0.01	8	0.09	-0.08
Malaysia	19	0.94	38	0.17	0.77
Mexico	18	0.79	37	0.21	0.59
Netherlands	9	1.37	31	0.95	0.42
New Zealand	6	0.14	13	0.06	0.08
Norway	5	0.35	16	0.14	0.21
Philippines	4	0.15	23	0.06	0.09
Poland	5	0.40	10	0.08	0.32
Portugal	1	0.02	4	0.03	-0.01
Qatar	5	0.16	17	0.09	0.07
Romania	6	0.24	7	0.01	0.23
Saudi Arabia	15	0.27	65	0.44	-0.17
Singapore	15	0.86	35	0.33	0.53
South Africa	10	0.39	40	0.31	0.08
Spain	6	0.54	24	0.67	-0.13
Sweden	26	3.00	53	0.75	2.25
Switzerland	24	2.05	53	2.17	-0.12
Taiwan	47	5.19	128	1.91	3.28
Thailand	7	0.13	49	0.17	-0.03
Turkiye	16	0.58	115	0.10	0.48
UAE	8	0.22	33	0.18	0.04
UK	38	3.92	100	3.54	0.38
USA	254	48.18	546	64.03	-15.85
Totals	1047	100.00	4244	100.00	

Index Characteristics

Attributes	FTSE All-World Comprehensive High Target Exposure Factor Ind	FTSE All-World
Number of constituents	1047	4244
Dividend Yield %	2.38	1.85
Constituent (Wgt %)		
Average	0.10	0.02
Largest	5.57	4.31
Median	0.03	0.00
Top 10 Holdings (Wgt %)	22.02	21.31

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