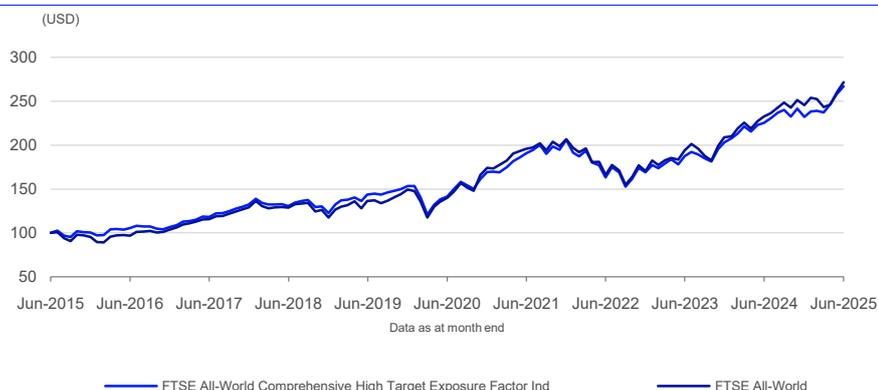


FTSE All-World Comprehensive High Target Exposure Factor Index

Data as at: 30 June 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	12.5	15.0	15.0	18.5	63.6	89.0	17.8	13.6	11.8	12.1	14.2
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 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	1.5	1.4	1.0	0.8	-10.8	-15.2	-26.0	-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 Comprehensive High Target Exposure Factor Ind (Wgt %)	FTSE All-World (Wgt %)	Diff %
Costco Wholesale Corp	USA	Consumer Discretionary	4.26	0.51	3.75
Taiwan Semiconductor Manufacturing	Taiwan	Technology	3.04	1.03	2.01
Apple Inc.	USA	Technology	2.60	3.54	-0.94
Philip Morris International	USA	Consumer Staples	2.28	0.33	1.95
Nvidia	USA	Technology	1.77	4.33	-2.56
Deutsche Telekom	Germany	Telecommunications	1.76	0.14	1.62
Microsoft Corp	USA	Technology	1.74	4.32	-2.58
Mitsubishi Heavy Inds	Japan	Industrials	1.62	0.09	1.53
Walmart	USA	Consumer Discretionary	1.55	0.50	1.05
McKesson	USA	Consumer Staples	1.53	0.11	1.42
Totals			22.15	14.90	

ICB Industry Breakdown

ICB Code	ICB Industry	FTSE All-World Comprehensive High Target Exposure Factor Ind		FTSE All-World		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
10	Technology	99	17.38	429	29.43	-12.05
15	Telecommunications	59	6.77	123	2.83	3.94
20	Health Care	54	4.02	346	8.54	-4.52
30	Financials	186	16.59	629	16.02	0.56
35	Real Estate	20	1.47	235	2.15	-0.68
40	Consumer Discretionary	124	13.03	586	13.71	-0.67
45	Consumer Staples	84	11.32	317	4.82	6.50
50	Industrials	208	16.07	778	13.13	2.94
55	Basic Materials	50	2.07	368	2.77	-0.70
60	Energy	53	3.37	185	3.74	-0.36
65	Utilities	87	7.91	231	2.87	5.04
Totals		1024	100.00	4227	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

Country/Market	FTSE All-World Comprehensive High Target Exposure Factor Ind		FTSE All-World		Diff %
	No. of Cons	Wgt %	No. of Cons	Wgt %	
Australia	32	2.77	103	1.70	1.08
Austria	2	0.14	6	0.05	0.08
Belgium	4	0.46	13	0.23	0.22
Brazil	17	1.09	75	0.43	0.66
Canada	25	3.70	47	2.47	1.22
Chile	3	0.06	20	0.06	0.00
China	73	3.92	1245	3.26	0.66
Colombia	2	0.04	5	0.01	0.03
Czech Rep.	2	0.08	4	0.02	0.07
Denmark	7	0.20	18	0.50	-0.30
Egypt	1	0.01	1	0.00	0.00
Finland	4	0.40	14	0.23	0.16
France	16	0.84	61	2.41	-1.57
Germany	19	3.80	65	2.26	1.53
Greece	10	0.28	28	0.08	0.21
Hong Kong	11	0.40	67	0.50	-0.10
Hungary	4	0.24	5	0.03	0.20
Iceland	2	0.04	8	0.01	0.03
India	73	3.78	262	2.16	1.63
Indonesia	2	0.02	39	0.13	-0.11
Ireland	-	-	5	0.08	-0.08
Israel	8	0.57	31	0.21	0.36
Italy	18	1.11	37	0.76	0.35
Japan	143	8.51	486	5.68	2.83
Korea	25	0.61	144	1.15	-0.53
Kuwait	1	0.01	8	0.09	-0.08
Malaysia	17	0.86	40	0.17	0.69
Mexico	16	0.59	37	0.22	0.37
Netherlands	9	1.43	29	1.00	0.43
New Zealand	4	0.14	12	0.06	0.08
Norway	5	0.56	15	0.14	0.42
Philippines	5	0.15	23	0.05	0.10
Poland	4	0.31	10	0.10	0.22
Portugal	2	0.05	5	0.04	0.00
Qatar	5	0.14	17	0.08	0.06
Romania	5	0.26	7	0.02	0.24
Saudi Arabia	8	0.13	66	0.39	-0.26
Singapore	18	1.08	35	0.33	0.75
South Africa	10	0.39	40	0.36	0.03
Spain	10	0.40	23	0.75	-0.35
Sweden	25	2.57	53	0.71	1.86
Switzerland	23	1.48	53	2.12	-0.63
Taiwan	42	5.66	129	1.99	3.67
Thailand	5	0.25	46	0.14	0.11
Turkiye	17	0.33	118	0.09	0.24
UAE	11	0.84	36	0.19	0.66
UK	42	4.75	97	3.40	1.35
USA	237	44.56	539	63.16	-18.60
Totals	1024	100.00	4227	100.00	

Index Characteristics

Attributes	FTSE All-World Comprehensive High Target Exposure Factor Ind	FTSE All-World
Number of constituents	1024	4227
Dividend Yield %	2.33	1.83
Constituent (Wgt %)		
Average	0.10	0.02
Largest	4.26	4.33
Median	0.03	0.00
Top 10 Holdings (Wgt %)	22.15	22.29

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