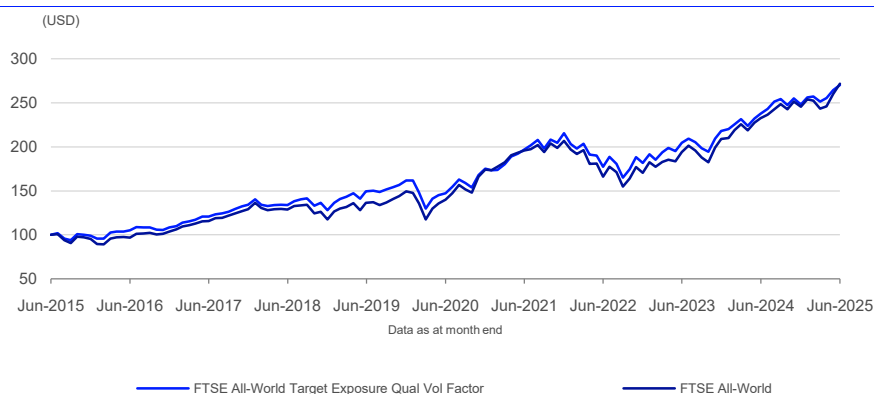


FTSE All-World Target Exposure Qual Vol Factor Index

Data as at: 30 June 2025

The FTSE All-World Target Exposure Qual/Vol Factor Index is a multi factor index seeking to maintain a constant exposure to the Quality and Low Volatility factors while maintaining country and industry neutrality and limiting any off-target factor exposure. The 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 Target Exposure Qual Vol Factor	7.5	8.9	8.9	13.8	52.5	83.6	15.1	12.9	11.7	11.8	13.7
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 Target Exposure Qual Vol Factor	0.8	9.5	23.9	-4.6	26.4	8.1	23.2	-15.7	19.9	13.8
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 Target Exposure Qual Vol Factor	1.1	1.2	0.9	0.8		-11.6	-15.2	-24.0	-32.1
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 index is 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 index is tradable.

Transparency

Index methodologies are freely available on the FTSE Russell website.

Availability

The index is calculated based on price and total return methodologies and available real-time and 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 - Target Exposure Comprehensive Factor

Constituent	Country/Market	ICB Industry	FTSE All-World Target Exposure Qual Vol Factor (Wgt %)	FTSE All-World (Wgt %)	Diff %
Microsoft Corp	USA	Technology	5.78	4.32	1.46
Apple Inc.	USA	Technology	3.92	3.54	0.38
Costco Wholesale Corp	USA	Consumer Discretionary	2.90	0.51	2.38
Alphabet Class A	USA	Technology	2.60	1.20	1.40
Berkshire Hathaway B	USA	Financials	2.24	0.75	1.49
Alphabet Class C	USA	Technology	2.16	0.98	1.17
Walmart	USA	Consumer Discretionary	2.01	0.50	1.51
Visa	USA	Industrials	1.82	0.71	1.11
Taiwan Semiconductor Manufacturing	Taiwan	Technology	1.46	1.03	0.42
Johnson & Johnson	USA	Health Care	1.33	0.43	0.90
Totals			26.22	13.97	

ICB Industry Breakdown

		FTSE All-World Target Exposure Qual Vol Factor		FTSE All-World		
ICB Code	ICB Industry	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
10	Technology	135	28.69	429	29.43	-0.74
15	Telecommunications	56	2.88	123	2.83	0.05
20	Health Care	107	9.04	346	8.54	0.50
30	Financials	249	15.84	629	16.02	-0.19
35	Real Estate	86	2.26	235	2.15	0.11
40	Consumer Discretionary	163	13.29	586	13.71	-0.42
45	Consumer Staples	89	5.00	317	4.82	0.18
50	Industrials	261	13.45	778	13.13	0.32
55	Basic Materials	72	2.85	368	2.77	0.08
60	Energy	72	3.86	185	3.74	0.13
65	Utilities	67	2.84	231	2.87	-0.02
Totals		1357	100.00	4227	100.00	

INFORMATION

Index Universe

FTSE All-World Index

Index Launch

1 August 2019

Base Date

15 March 2019

Base Value

1000

Investability Screen

Actual free float and liquidity screen applied to underlying

Index Calculation

Real-time and 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 Target Exposure Qual Vol Factor		FTSE All-World		
Country/Market	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Australia	49	1.79	103	1.70	0.09
Austria	4	0.07	6	0.05	0.01
Belgium	8	0.25	13	0.23	0.02
Brazil	12	0.44	75	0.43	0.01
Canada	41	2.53	47	2.47	0.06
Chile	3	0.05	20	0.06	-0.01
China	85	3.46	1245	3.26	0.20
Colombia	-	-	5	0.01	-0.01
Czech Rep.	1	0.01	4	0.02	0.00
Denmark	11	0.53	18	0.50	0.03
Egypt	-	-	1	0.00	0.00
Finland	7	0.26	14	0.23	0.03
France	40	2.44	61	2.41	0.04
Germany	37	2.29	65	2.26	0.03
Greece	4	0.07	28	0.08	-0.01
Hong Kong	20	0.51	67	0.50	0.01
Hungary	3	0.04	5	0.03	0.00
Iceland	-	-	8	0.01	-0.01
India	52	2.04	262	2.16	-0.12
Indonesia	8	0.14	39	0.13	0.01
Ireland	2	0.08	5	0.08	0.00
Israel	10	0.22	31	0.21	0.01
Italy	21	0.80	37	0.76	0.05
Japan	221	5.95	486	5.68	0.27
Korea	31	1.28	144	1.15	0.13
Kuwait	3	0.08	8	0.09	0.00
Malaysia	9	0.17	40	0.17	0.00
Mexico	12	0.23	37	0.22	0.02
Netherlands	20	1.03	29	1.00	0.03
New Zealand	4	0.06	12	0.06	0.00
Norway	6	0.15	15	0.14	0.01
Philippines	5	0.05	23	0.05	0.00
Poland	4	0.11	10	0.10	0.02
Portugal	3	0.05	5	0.04	0.01
Qatar	3	0.08	17	0.08	-0.01
Romania	1	0.01	7	0.02	-0.01
Saudi Arabia	7	0.38	66	0.39	-0.01
Singapore	12	0.35	35	0.33	0.03
South Africa	18	0.37	40	0.36	0.01
Spain	16	0.75	23	0.75	0.00
Sweden	20	0.71	53	0.71	0.00
Switzerland	36	2.23	53	2.12	0.11
Taiwan	31	2.08	129	1.99	0.09
Thailand	5	0.14	46	0.14	0.00
Turkiye	4	0.08	118	0.09	-0.01
UAE	11	0.18	36	0.19	-0.01
UK	55	3.54	97	3.40	0.14
USA	402	61.92	539	63.16	-1.24
Totals	1357	100.00	4227	100.00	

Index Characteristics

Attributes	FTSE All-World Target Exposure Qual Vol Factor	FTSE All-World
Number of constituents	1357	4227
Dividend Yield %	1.99	1.83
Constituent (Wgt %)		
Average	0.07	0.02
Largest	5.78	4.33
Median	0.02	0.00
Top 10 Holdings (Wgt %)	26.22	22.29

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Data definitions available from
info@ftserussell.com

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email info@ftserussell.com; or
call your regional Client Services Team office:

EMEA

+44 (0) 20 7866 1810

North America

+1 877 503 6437

Asia-Pacific

Hong Kong +852 2164 3333
Tokyo +81 3 6441 1430
Sydney +61 (0) 2 7228 5659