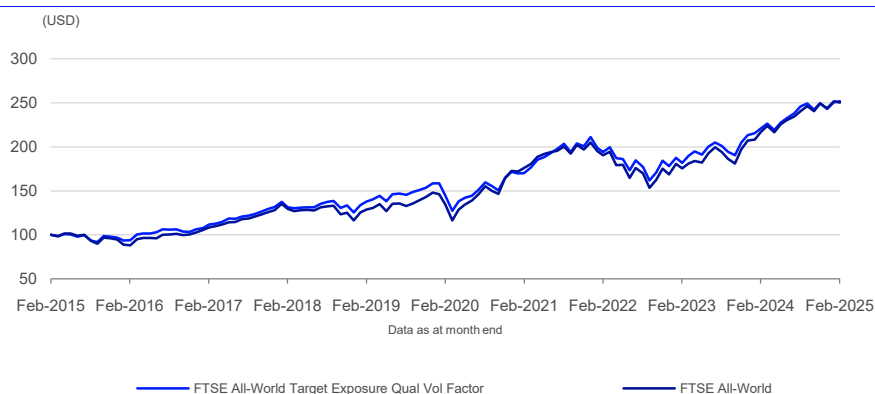


FTSE All-World Target Exposure Qual Vol Factor Index

Data as at: 28 February 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	0.8	2.3	3.6	13.9	29.8	73.8	9.1	11.7	8.4	13.0	15.3
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 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	1.6	0.7	0.8	0.7	-6.1	-20.2	-27.6	-32.1
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 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 %
Apple Inc.	USA	Technology	5.12	4.31	0.81
Microsoft Corp	USA	Technology	4.46	3.68	0.79
Berkshire Hathaway B	USA	Financials	3.24	0.85	2.40
Costco Wholesale Corp	USA	Consumer Discretionary	2.92	0.58	2.34
Alphabet Class A	USA	Technology	2.23	1.25	0.98
Johnson & Johnson	USA	Health Care	2.22	0.50	1.73
Alphabet Class C	USA	Technology	1.94	1.04	0.90
Walmart	USA	Consumer Discretionary	1.38	0.53	0.84
Berkshire Hathaway - CL A	USA	Financials	1.23	0.33	0.90
Visa	USA	Industrials	1.17	0.71	0.46
Totals			25.91	13.78	

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	142	27.33	423	27.72	-0.39
15	Telecommunications	57	2.69	123	2.82	-0.13
20	Health Care	120	10.19	349	9.79	0.41
30	Financials	241	15.71	618	15.83	-0.12
35	Real Estate	83	2.21	234	2.26	-0.05
40	Consumer Discretionary	169	13.90	600	14.17	-0.27
45	Consumer Staples	106	5.12	319	5.00	0.12
50	Industrials	282	12.96	781	12.85	0.11
55	Basic Materials	74	3.00	379	2.82	0.19
60	Energy	88	3.92	184	3.95	-0.02
65	Utilities	75	2.97	234	2.80	0.16
Totals		1437	100.00	4244	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	48	1.75	104	1.66	0.09
Austria	4	0.05	7	0.05	0.00
Belgium	7	0.22	13	0.22	0.00
Brazil	15	0.42	81	0.41	0.01
Canada	38	2.48	48	2.40	0.07
Chile	3	0.05	20	0.06	-0.01
China	73	2.78	1231	3.28	-0.50
Colombia	-	-	4	0.01	-0.01
Czech Rep.	1	0.01	4	0.01	0.00
Denmark	9	0.56	18	0.58	-0.02
Egypt	1	0.01	1	0.00	0.00
Finland	6	0.24	14	0.22	0.01
France	39	2.38	67	2.39	-0.01
Germany	39	2.22	67	2.12	0.10
Greece	5	0.06	29	0.06	0.00
Hong Kong	19	0.47	70	0.49	-0.02
Hungary	3	0.03	5	0.03	0.00
Iceland	-	-	9	0.01	-0.01
India	74	1.80	245	1.85	-0.06
Indonesia	9	0.16	39	0.13	0.02
Ireland	3	0.08	5	0.07	0.01
Israel	9	0.18	29	0.18	0.00
Italy	18	0.68	36	0.70	-0.03
Japan	249	5.69	494	5.60	0.09
Korea	36	0.96	159	0.95	0.01
Kuwait	4	0.10	8	0.09	0.01
Malaysia	11	0.17	38	0.17	0.00
Mexico	10	0.20	37	0.21	0.00
Netherlands	19	0.93	31	0.95	-0.02
New Zealand	4	0.05	13	0.06	-0.01
Norway	7	0.15	16	0.14	0.01
Philippines	4	0.05	23	0.06	-0.01
Poland	1	0.07	10	0.08	-0.01
Portugal	3	0.05	4	0.03	0.01
Qatar	4	0.07	17	0.09	-0.01
Romania	2	0.01	7	0.01	0.00
Saudi Arabia	15	0.43	65	0.44	-0.01
Singapore	12	0.34	35	0.33	0.01
South Africa	21	0.33	40	0.31	0.01
Spain	15	0.64	24	0.67	-0.04
Sweden	18	0.76	53	0.75	0.00
Switzerland	35	2.13	53	2.17	-0.04
Taiwan	45	1.94	128	1.91	0.04
Thailand	9	0.15	49	0.17	-0.01
Turkiye	6	0.09	115	0.10	-0.02
UAE	11	0.20	33	0.18	0.02
UK	66	3.54	100	3.54	0.00
USA	407	64.37	546	64.03	0.34
Totals	1437	100.00	4244	100.00	

Index Characteristics

Attributes	FTSE All-World Target Exposure Qual Vol Factor	FTSE All-World
Number of constituents	1437	4244
Dividend Yield %	1.97	1.85
Constituent (Wgt %)		
Average	0.07	0.02
Largest	5.12	4.31
Median	0.02	0.00
Top 10 Holdings (Wgt %)	25.91	21.31

© 2025 London Stock Exchange Group plc and its applicable group undertakings ("LSEG"). LSEG includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE Global Debt Capital Markets Inc. and FTSE Global Debt Capital Markets Limited (together, "FTSE Canada"), (4) FTSE Fixed Income Europe Limited ("FTSE FI Europe"), (5) FTSE Fixed Income LLC ("FTSE FI"), (6) FTSE (Beijing) Consulting Limited ("WOFE") (7) Refinitiv Benchmark Services (UK) Limited ("RBSL"), (8) Refinitiv Limited ("RL") and (9) Beyond Ratings S.A.S. ("BR"). All rights reserved.

FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, FTSE FI, FTSE FI Europe, WOFE, RBSL, RL, and BR. "FTSE®", "Russell®", "FTSE Russell®", "FTSE4Good®", "ICB®", "Refinitiv", "Beyond Ratings®", "WMR™", "FR™" and all other trademarks and service marks used herein (whether registered or unregistered) are trademarks and/or service marks owned or licensed by the applicable member of LSEG or their respective licensors and are owned, or used under licence, by FTSE, Russell, FTSE Canada, FTSE FI, FTSE FI Europe, WOFE, RBSL, RL or BR. FTSE International Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator. Refinitiv Benchmark Services (UK) Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator.

All information is provided for information purposes only. All information and data contained in this publication is obtained by LSEG, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical inaccuracy as well as other factors, however, such information and data is provided "as is" without warranty of any kind. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the accuracy, timeliness, completeness, merchantability of any information or LSEG Products, or of results to be obtained from the use of LSEG products, including but not limited to indices, rates, data and analytics, or the fitness or suitability of the LSEG products for any particular purpose to which they might be put. The user of the information assumes the entire risk of any use it may make or permit to be made of the information.

No responsibility or liability can be accepted by any member of LSEG nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any inaccuracy (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analysing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of LSEG is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information.

No member of LSEG nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing in this document should be taken as constituting financial or investment advice. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any representation regarding the advisability of investing in any asset or whether such investment creates any legal or compliance risks for the investor. A decision to invest in any such asset should not be made in reliance on any information herein. Indices and rates cannot be invested in directly. Inclusion of an asset in an index or rate is not a recommendation to buy, sell or hold that asset nor confirmation that any particular investor may lawfully buy, sell or hold the asset or an index or rate containing the asset. The general information contained in this publication should not be acted upon without obtaining specific legal, tax, and investment advice from a licensed professional.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only. Index and/or rate returns shown may not represent the results of the actual trading of investable assets. Certain returns shown may reflect back-tested performance. All performance presented prior to the index or rate inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index or rate was officially launched. However, back-tested data may reflect the application of the index or rate methodology with the benefit of hindsight, and the historic calculations of an index or rate may change from month to month based on revisions to the underlying economic data used in the calculation of the index or rate.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of LSEG. Use and distribution of LSEG data requires a licence from LSEG and/or its licensors.

Data definitions available from
info@ftserussell.com

To learn more, visit lseg.com/ftse-russell;
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