

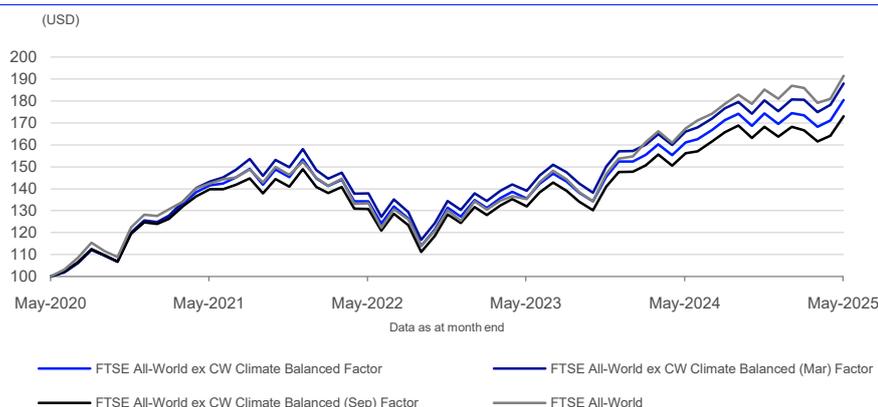
# FTSE All-World ex CW Climate Balanced Factor Indices

Data as at: 30 May 2025

The FTSE All-World ex CW Climate Balanced Factor Index is designed to reflect the performance of a diversified index combining climate change considerations and risk premia factor exposures. Constituent weights take into account the climate risks and opportunities associated with the transition to a low-carbon economy and a range of factor adjustments, achieving balanced exposure to Value, Quality, Low Volatility and (Small) Size.

The FTSE All-World ex CW Climate Balanced Factor Index consists of an equal combination of two annually reviewed indices – the FTSE All-World ex CW Climate Balanced Factor (Mar) Index and the FTSE All-World ex CW Climate Balanced Factor (Sep) Index. The indices combine data and analysis from FTSE Russell and the Transition Pathway Initiative (TPI), and apply the following exclusions: controversial weapons, thermal coal extraction (25% revenue threshold) & thermal coal power generation (25% revenue threshold).

## 5-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 ex CW Climate Balanced Factor	4.0	3.5	6.4	12.0	34.3	80.4	10.3	12.5	12.2	13.5	14.7
FTSE All-World ex CW Climate Balanced (Mar) Factor	4.1	4.3	7.2	13.2	36.4	88.0	10.9	13.5	12.2	13.4	14.8
FTSE All-World ex CW Climate Balanced (Sep) Factor	3.8	2.8	5.7	10.8	32.3	73.0	9.8	11.6	12.3	13.5	14.7
FTSE All-World	3.0	3.4	5.8	14.3	43.5	91.5	12.8	13.9	14.4	14.6	15.1

\* 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

## FEATURES

### Objective

The indices are designed for the creation of index tracking funds, derivatives and as a performance benchmark.

### Investability

A transparent and replicable index construction strategy.

### Liquidity

Stocks in the underlying universe are screened to ensure that the index is tradable.

### Transparency

The index uses a transparent, rules-based construction process. Index Methodologies are freely available on the FTSE Russell website.

### Availability

The index is calculated based on price and total return methodologies, available end of day. Net total return indices are also available.

### Industry Classification Benchmark (ICB)

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

## Year-on-Year Performance - Total Return

Index % (USD)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE All-World ex CW Climate Balanced Factor	-1.3	8.8	23.9	-7.6	25.1	10.2	22.7	-17.0	19.7	11.3
FTSE All-World ex CW Climate Balanced (Mar) Factor	-1.3	8.9	24.2	-7.6	24.9	10.5	26.0	-17.6	20.6	11.6
FTSE All-World ex CW Climate Balanced (Sep) Factor	-1.4	8.7	23.7	-7.5	25.4	9.9	19.4	-16.5	18.7	10.9
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 ex CW Climate Balanced Factor	1.0	0.8	0.9	0.6	-13.3	-16.7	-26.4	-34.8
FTSE All-World ex CW Climate Balanced (Mar) Factor	1.1	0.8	0.9	0.6	-13.2	-16.7	-26.8	-34.7
FTSE All-World ex CW Climate Balanced (Sep) Factor	0.9	0.7	0.8	0.6	-13.7	-16.7	-25.9	-34.9
FTSE All-World	1.0	0.9	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

## Top 10 Constituents

Constituent	Country/Market	ICB Industry	Net MCap (USDm)	Wgt %
Microsoft Corp	USA	Technology	4,356,155	5.40
Apple Inc.	USA	Technology	3,310,167	4.10
Taiwan Semiconductor Manufacturing	Taiwan	Technology	2,628,756	3.26
Alphabet Class A	USA	Technology	2,057,594	2.55
Amazon.Com	USA	Consumer Discretionary	2,034,589	2.52
Alphabet Class C	USA	Technology	1,705,861	2.11
Johnson Controls International PLC	USA	Industrials	1,193,993	1.48
Moodys Corporation	USA	Financials	1,124,592	1.39
Trane Technologies PLC	USA	Industrials	1,079,829	1.34
Johnson & Johnson	USA	Health Care	971,481	1.20
<b>Totals</b>			<b>20,463,018</b>	<b>25.35</b>

## INFORMATION

## Index Universe

FTSE All-World Index excluding companies that manufacture or provide specific parts for anti-personnel mines, cluster munitions, chemical and biological weapons.

## Index Launch

7 November 2016

## Base Date

18 March 2016

## Base Value

1000

## Index Calculation

End-of-day

## End-of-Day Distribution

Via FTP and email

## Currency

USD

## Review Dates

Balanced Factor - March and September

Balanced Factor (Mar) - March

Balanced Factor (Sep) - September

## Country/Market Breakdown

Country/Market	No. of Cons	Net MCap (USDm)	Wgt %
Australia	45	1,058,881	1.31
Austria	5	87,770	0.11
Belgium	7	124,065	0.15
Brazil	24	543,669	0.67
Canada	29	749,641	0.93
Chile	6	91,043	0.11
China	54	789,687	0.98
Colombia	1	2,444	0.00
Czech Rep.	2	50,178	0.06
Denmark	13	482,890	0.60
Finland	13	1,036,380	1.28
France	46	1,796,011	2.22
Germany	43	2,288,917	2.84
Greece	5	83,867	0.10
Hong Kong	17	226,718	0.28
Hungary	4	147,477	0.18
Iceland	1	3,430	0.00
India	58	878,208	1.09
Indonesia	3	56,784	0.07
Ireland	3	47,272	0.06
Israel	6	42,277	0.05
Italy	24	744,039	0.92
Japan	293	7,334,786	9.09
Korea	39	924,547	1.15
Kuwait	2	6,463	0.01
Malaysia	20	354,757	0.44
Mexico	12	169,599	0.21
Netherlands	16	476,699	0.59
New Zealand	6	212,845	0.26
Norway	14	462,650	0.57
Philippines	2	14,136	0.02
Poland	2	17,687	0.02
Portugal	3	39,028	0.05
Romania	2	14,877	0.02
Saudi Arabia	1	29,648	0.04
Singapore	22	717,289	0.89
South Africa	14	322,851	0.40
Spain	18	767,739	0.95
Sweden	33	1,460,326	1.81
Switzerland	34	1,288,193	1.60
Taiwan	55	3,725,044	4.61
Thailand	6	53,266	0.07
Turkiye	5	32,495	0.04
UAE	4	27,658	0.03
UK	64	2,777,964	3.44
USA	406	48,162,714	59.66
<b>Totals</b>	<b>1482</b>	<b>80,724,906</b>	<b>100.00</b>

## ICB Industry Breakdown

ICB Code	ICB Industry	No. of Cons	Net MCap (USDm)	Wgt %
10	Technology	124	19,807,153	24.54
15	Telecommunications	60	3,800,176	4.71
20	Health Care	103	5,389,862	6.68
30	Financials	241	10,019,779	12.41
35	Real Estate	97	2,484,985	3.08
40	Consumer Discretionary	207	9,861,461	12.22
45	Consumer Staples	113	5,126,755	6.35
50	Industrials	279	13,138,104	16.28
55	Basic Materials	100	3,365,011	4.17
60	Energy	58	2,751,921	3.41
65	Utilities	100	4,979,701	6.17
<b>Totals</b>		<b>1482</b>	<b>80,724,906</b>	<b>100.00</b>

## Index Characteristics

Attributes	FTSE All-World ex CW Climate Balanced Factor	FTSE All-World
Number of constituents	1482	4225
Dividend Yield %	2.19	1.90
Constituent (Wgt %)		
Average	0.07	0.02
Largest	5.40	4.16
Median	0.02	0.00
Top 10 Holdings (Wgt %)	25.35	21.39

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