

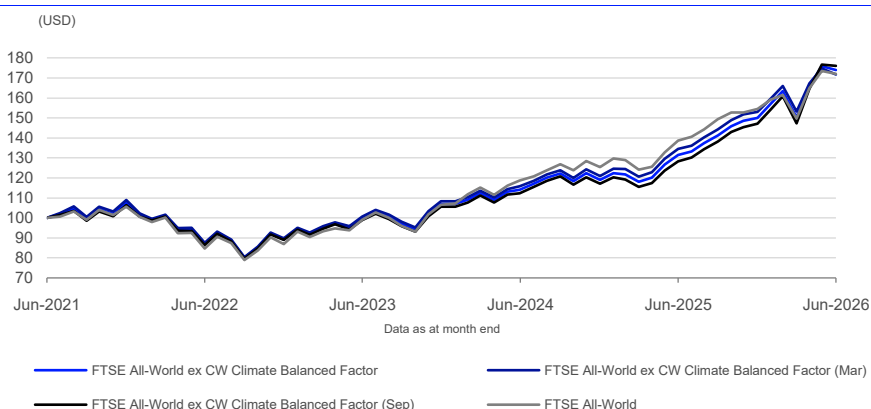
# FTSE All-World ex CW Climate Balanced Factor Indices

Data as at: 30 June 2026

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	15.8	16.0	16.0	32.4	74.3	74.1	20.4	11.7	10.5	11.7	15.0
FTSE All-World ex CW Climate Balanced Factor (Mar)	12.1	12.2	12.2	27.7	70.6	71.8	19.5	11.4	9.7	11.4	14.7
FTSE All-World ex CW Climate Balanced Factor (Sep)	19.5	19.7	19.7	37.2	77.9	76.1	21.2	12.0	11.4	12.1	15.3
FTSE All-World	14.9	11.4	11.4	24.1	73.6	72.1	20.2	11.5	10.9	12.4	14.9

\* 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)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
FTSE All-World ex CW Climate Balanced Factor	8.8	23.9	-7.6	25.1	10.2	22.7	-17.0	19.7	11.3	26.1
FTSE All-World ex CW Climate Balanced Factor (Mar)	8.9	24.2	-7.6	24.9	10.5	26.0	-17.6	20.6	11.6	26.6
FTSE All-World ex CW Climate Balanced Factor (Sep)	8.7	23.7	-7.5	25.4	9.9	19.4	-16.5	18.7	10.9	25.6
FTSE All-World	8.6	24.6	-9.1	27.2	16.6	18.9	-17.7	22.6	17.7	23.1

**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	3.0	1.7	0.8	0.9	-9.3	-13.3	-26.4	-34.8
FTSE All-World ex CW Climate Balanced Factor (Mar)	2.7	1.7	0.8	0.9	-9.0	-13.2	-26.8	-34.7
FTSE All-World ex CW Climate Balanced Factor (Sep)	3.1	1.7	0.8	0.8	-9.5	-13.7	-25.9	-34.9
FTSE All-World	2.1	1.6	0.8	0.9	-9.3	-15.6	-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 %
Apple Inc.	USA	Technology	5,032,308	4.90
Taiwan Semiconductor Manufacturing	Taiwan	Technology	4,418,996	4.31
SK Hynix	Korea	Technology	4,105,870	4.00
Microsoft Corp	USA	Technology	3,611,951	3.52
Alphabet Class A	USA	Technology	3,137,660	3.06
Cisco Systems	USA	Telecommunications	2,861,665	2.79
Alphabet Class C	USA	Technology	2,525,103	2.46
Johnson Controls International PLC	USA	Industrials	1,400,847	1.36
Amazon.Com	USA	Consumer Discretionary	1,297,276	1.26
Moodys Corporation	USA	Financials	1,247,227	1.22
<b>Totals</b>			<b>29,638,904</b>	<b>28.88</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	50	1,333,975	1.30
Austria	9	182,434	0.18
Belgium	9	130,333	0.13
Brazil	29	742,281	0.72
Canada	56	995,430	0.97
Chile	6	114,083	0.11
China	61	644,253	0.63
Colombia	2	23,156	0.02
Czech Rep.	2	17,530	0.02
Denmark	13	265,885	0.26
Egypt	1	13,640	0.01
Finland	14	632,365	0.62
France	50	2,754,323	2.68
Germany	44	2,712,623	2.64
Greece	10	82,653	0.08
Hong Kong	27	331,021	0.32
Hungary	4	142,902	0.14
Iceland	1	3,694	0.00
India	51	678,934	0.66
Indonesia	4	44,658	0.04
Ireland	3	54,408	0.05
Israel	14	170,842	0.17
Italy	24	1,087,029	1.06
Japan	324	8,187,919	7.98
Korea	50	6,664,240	6.49
Kuwait	2	19,649	0.02
Malaysia	16	194,760	0.19
Mexico	15	206,238	0.20
Netherlands	18	454,746	0.44
New Zealand	6	169,212	0.16
Norway	13	256,190	0.25
Philippines	3	15,072	0.01
Poland	2	40,479	0.04
Portugal	3	164,284	0.16
Qatar	1	3,189	0.00
Romania	2	18,777	0.02
Saudi Arabia	2	44,108	0.04
Singapore	25	793,852	0.77
South Africa	21	295,493	0.29
Spain	20	1,402,819	1.37
Sweden	37	946,302	0.92
Switzerland	38	1,274,426	1.24
Taiwan	58	5,892,111	5.74
Thailand	8	135,312	0.13
Turkiye	5	25,870	0.03
UAE	8	35,055	0.03
UK	78	3,306,963	3.22
USA	428	58,921,091	57.41
<b>Totals</b>	<b>1667</b>	<b>102,626,609</b>	<b>100.00</b>

## ICB Industry Breakdown

ICB Code	ICB Industry	No. of Cons	Net MCap (USDm)	Wgt %
10	Technology	153	34,350,562	33.47
15	Telecommunications	63	5,313,819	5.18
20	Health Care	102	4,914,641	4.79
30	Financials	301	11,366,292	11.08
35	Real Estate	120	3,505,420	3.42
40	Consumer Discretionary	224	9,540,910	9.30
45	Consumer Staples	116	4,506,330	4.39
50	Industrials	315	15,963,632	15.56
55	Basic Materials	110	3,965,643	3.86
60	Energy	60	3,706,900	3.61
65	Utilities	103	5,492,458	5.35
<b>Totals</b>		<b>1667</b>	<b>102,626,609</b>	<b>100.00</b>

## Index Characteristics

Attributes	FTSE All-World ex CW Climate Balanced Factor	FTSE All-World
Number of constituents	1667	4265
Dividend Yield %	1.82	1.58
Constituent (Wgt %)		
Average	0.06	0.02
Largest	4.90	4.46
Median	0.02	0.00
Top 10 Holdings (Wgt %)	28.88	22.77

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