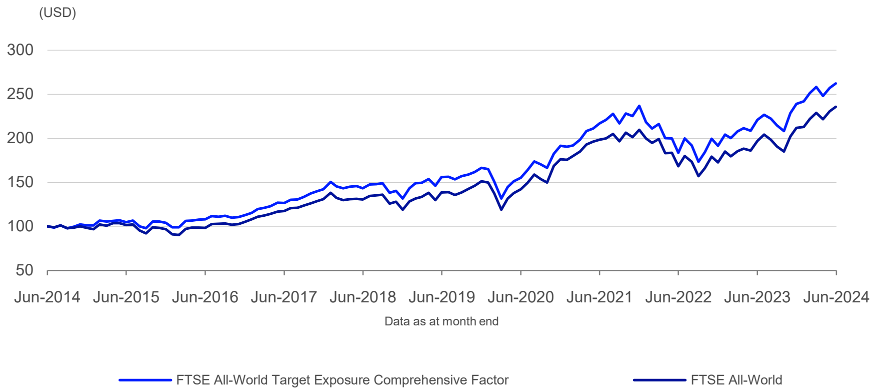
FTSE All-World Comprehensive Target Exposure Factor Index

Data as at: 28 June 2024

The FTSE All-World Comprehensive Target Exposure Factor Index is a benchmark designed to maintain a constant level of targeted active factor exposure against the FTSE All-World Index at review date, while minimizing 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. The index also seeks to maintain market, industry and country neutrality.

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 Comprehensive Factor	1.5	9.7	9.7	18.8	20.8	68.2	6.5	11.0	9.2	15.5	17.4
FTSE All-World	2.9	11.3	11.3	19.7	18.7	70.2	5.9	11.2	9.4	15.4	17.4

* 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)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE All-World Target Exposure Comprehensive Factor	8.4	2.9	8.2	26.2	-7.5	26.5	15.1	23.7	-19.2	24.7
FTSE All-World	4.8	-1.7	8.6	24.6	-9.1	27.2	16.6	18.9	-17.7	22.6

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 Comprehensive Factor	2.1	0.4	0.6	0.7	-9.2	-27.3	-34.0	-34.0
FTSE All-World	2.2	0.4	0.6	0.6	-10.4	-26.0	-33.7	-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 Target Exposure Comprehensive Factor (Wgt %)	FTSE All-World (Wgt %)	Diff %
Microsoft Corp	USA	Technology	5.22	4.44	0.78
Apple Inc.	USA	Technology	3.07	4.09	-1.03
Intuit	USA	Technology	2.19	0.24	1.95
KLA Corporation	USA	Technology	2.13	0.15	1.98
Costco Wholesale Corp	USA	Consumer Discretionary	1.98	0.50	1.47
Nvidia	USA	Technology	1.90	3.93	-2.03
Lilly (Eli) & Co	USA	Health Care	1.68	1.03	0.65
Alphabet Class C	USA	Technology	1.46	1.21	0.26
Paccar	USA	Industrials	1.43	0.07	1.36
Alphabet Class A	USA	Technology	1.40	1.43	-0.03
Totals			**22.46**	**17.09**	

ICB Industry Breakdown

		FTSE All-World Target Exposure Comprehensive Factor		FTSE All-World		
ICB Code	**ICB Industry**	**No. of Cons**	**Wgt %**	**No. of Cons**	**Wgt %**	**Diff %**
10	Technology	79	28.61	421	28.81	-0.20
15	Telecommunications	43	2.77	130	2.76	0.01
20	Health Care	93	10.42	350	10.58	-0.17
30	Financials	179	14.46	614	14.26	0.20
35	Real Estate	55	2.22	240	2.20	0.02
40	Consumer Discretionary	128	13.51	621	13.32	0.19
45	Consumer Staples	80	5.30	324	5.11	0.19
50	Industrials	160	12.46	788	12.49	-0.03
55	Basic Materials	48	2.99	387	3.20	-0.22
60	Energy	58	4.53	183	4.47	0.07
65	Utilities	47	2.73	233	2.80	-0.07
Totals		**970**	**100.00**	**4291**	**100.00**	

INFORMATION

Index Universe
FTSE All-World Index

Index Launch
23 September 2019

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

	FTSE All-World Target Exposure Comprehensive Factor		FTSE All-World		
Country/Market	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Australia	24	1.89	105	1.84	0.05
Austria	2	0.05	7	0.05	0.00
Belgium	6	0.19	14	0.21	-0.03
Brazil	14	0.49	82	0.48	0.00
Canada	26	2.25	48	2.28	-0.04
Chile	3	0.06	21	0.05	0.00
China	39	2.99	1238	2.75	0.25
Colombia	1	0.01	3	0.01	0.00
Czech Rep.	2	0.01	4	0.01	0.00
Denmark	9	0.81	18	0.84	-0.03
Egypt	-	-	3	0.01	-0.01
Finland	7	0.23	14	0.23	0.00
France	25	2.52	69	2.43	0.08
Germany	19	1.76	70	1.92	-0.17
Greece	2	0.06	29	0.06	0.00
Hong Kong	14	0.49	72	0.48	0.01
Hungary	2	0.03	4	0.03	0.00
Iceland	1	0.01	11	0.01	0.00
India	44	2.26	231	2.29	-0.03
Indonesia	8	0.18	42	0.18	0.00
Ireland	1	0.06	5	0.06	-0.01
Israel	6	0.14	30	0.14	-0.01
Italy	11	0.58	34	0.65	-0.07
Japan	126	6.27	502	5.87	0.40
Korea	36	1.24	160	1.26	-0.03
Kuwait	2	0.07	8	0.08	0.00
Malaysia	8	0.19	39	0.18	0.01
Mexico	7	0.25	38	0.25	0.00
Netherlands	14	1.14	31	1.18	-0.04
New Zealand	2	0.06	15	0.07	-0.01
Norway	6	0.15	17	0.15	0.00
Pakistan	-	-	1	0.00	0.00
Philippines	2	0.06	24	0.06	0.00
Poland	3	0.08	10	0.08	0.00
Portugal	2	0.04	4	0.04	0.00
Qatar	3	0.09	17	0.09	0.00
Romania	1	0.02	7	0.02	0.00
Saudi Arabia	16	0.42	62	0.44	-0.02
Singapore	11	0.28	36	0.30	-0.03
South Africa	13	0.31	40	0.31	-0.01
Spain	13	0.63	25	0.61	0.01
Sweden	16	0.79	52	0.76	0.03
Switzerland	30	2.01	52	2.16	-0.15
Taiwan	30	1.73	122	2.01	-0.28
Thailand	9	0.18	50	0.17	0.00
Turkiye	2	0.14	111	0.13	0.01
UAE	6	0.15	32	0.16	-0.01
UK	42	3.55	103	3.56	-0.01
USA	304	63.13	579	63.03	0.10
Totals	**970**	**100.00**	**4291**	**100.00**	

Index Characteristics

Attributes	FTSE All-World Target Exposure Comprehensive Factor	FTSE All-World
Number of constituents	970	4291
Dividend Yield %	1.92	1.90
Constituent (Wgt %)		
Average	0.10	0.02
Largest	5.22	4.44
Median	0.03	0.00
Top 10 Holdings (Wgt %)	22.46	21.95

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:

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