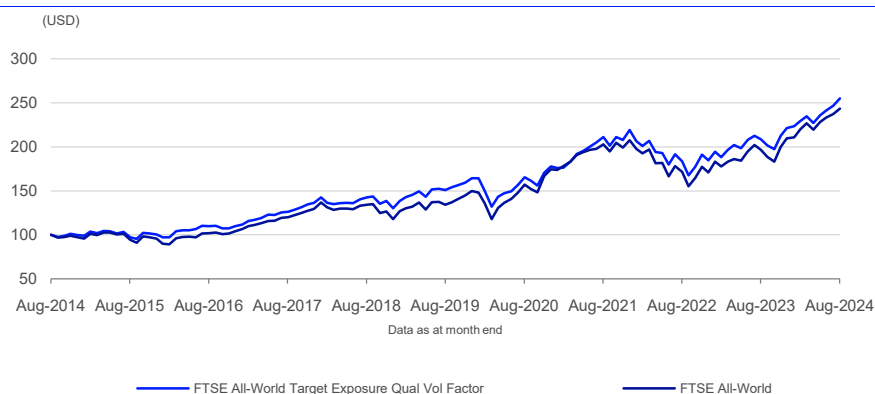


FTSE All-World Target Exposure Qual Vol Factor Index

Data as at: 30 August 2024

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	8.3	11.3	15.3	22.4	20.9	69.1	6.5	11.1	8.5	13.9	15.8
FTSE All-World	6.7	10.8	16.2	23.9	20.0	81.4	6.3	12.6	10.4	16.0	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 Qual Vol Factor	7.8	0.8	9.5	23.9	-4.6	26.4	8.1	23.2	-15.7	19.9
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 Qual Vol Factor	2.5	0.4	0.7	0.7		-6.7	-24.0	-32.1	-32.1
FTSE All-World	2.2	0.4	0.7	0.6		-8.2	-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 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	5.65	4.28	1.38
Microsoft Corp	USA	Technology	4.31	3.98	0.32
Berkshire Hathaway B	USA	Financials	2.74	0.80	1.94
Alphabet Class A	USA	Technology	2.30	1.23	1.07
Johnson & Johnson	USA	Health Care	2.25	0.51	1.74
Alphabet Class C	USA	Technology	2.01	1.04	0.97
Costco Wholesale Corp	USA	Consumer Discretionary	1.92	0.51	1.42
Nvidia	USA	Technology	1.20	3.65	-2.45
Berkshire Hathaway - CL A	USA	Financials	1.08	0.32	0.76
Visa	USA	Industrials	1.00	0.56	0.44
Totals			24.46	16.88	

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	144	27.20	418	27.19	0.01
15	Telecommunications	55	2.73	130	2.79	-0.06
20	Health Care	111	10.93	350	11.11	-0.18
30	Financials	234	14.74	614	14.84	-0.10
35	Real Estate	86	2.35	240	2.36	-0.01
40	Consumer Discretionary	174	13.58	618	13.08	0.49
45	Consumer Staples	104	5.47	323	5.29	0.18
50	Industrials	278	12.75	785	12.92	-0.17
55	Basic Materials	74	3.05	386	3.15	-0.10
60	Energy	89	4.35	183	4.33	0.02
65	Utilities	78	2.86	233	2.94	-0.07
Totals		1427	100.00	4280	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	1.88	103	1.86	0.01
Austria	2	0.04	7	0.05	-0.01
Belgium	10	0.24	14	0.23	0.01
Brazil	13	0.49	81	0.50	0.00
Canada	39	2.36	48	2.39	-0.04
Chile	2	0.05	21	0.05	-0.01
China	62	2.65	1234	2.60	0.05
Colombia	1	0.01	3	0.01	0.00
Czech Rep.	-	-	4	0.01	-0.01
Denmark	8	0.82	18	0.80	0.02
Egypt	1	0.01	3	0.01	0.00
Finland	6	0.25	14	0.23	0.01
France	39	2.52	69	2.48	0.04
Germany	41	2.04	70	1.97	0.07
Greece	5	0.05	28	0.06	-0.01
Hong Kong	19	0.52	71	0.47	0.05
Hungary	3	0.03	4	0.03	0.00
Iceland	-	-	11	0.01	-0.01
India	60	2.23	230	2.31	-0.08
Indonesia	8	0.20	42	0.19	0.01
Ireland	3	0.08	5	0.07	0.01
Israel	12	0.16	30	0.15	0.00
Italy	16	0.69	34	0.67	0.02
Japan	237	6.12	502	6.03	0.09
Korea	32	1.22	160	1.18	0.04
Kuwait	4	0.08	8	0.08	0.01
Malaysia	8	0.17	39	0.20	-0.02
Mexico	14	0.21	38	0.22	-0.01
Netherlands	20	1.12	31	1.09	0.03
New Zealand	3	0.05	15	0.07	-0.02
Norway	9	0.17	17	0.15	0.03
Pakistan	-	-	1	0.00	0.00
Philippines	5	0.06	24	0.07	0.00
Poland	4	0.08	10	0.08	0.01
Portugal	3	0.05	4	0.04	0.01
Qatar	6	0.08	17	0.09	0.00
Romania	1	0.01	7	0.02	0.00
Saudi Arabia	13	0.38	62	0.43	-0.05
Singapore	14	0.31	36	0.31	-0.01
South Africa	16	0.33	40	0.33	0.00
Spain	14	0.66	25	0.64	0.03
Sweden	25	0.80	52	0.77	0.03
Switzerland	36	2.27	52	2.28	-0.01
Taiwan	59	1.77	122	1.89	-0.12
Thailand	11	0.17	50	0.19	-0.02
Turkiye	6	0.12	111	0.11	0.00
UAE	11	0.16	32	0.16	0.00
UK	61	3.66	103	3.68	-0.02
USA	417	62.62	578	62.72	-0.10
Totals	1427	100.00	4280	100.00	

Index Characteristics

Attributes	FTSE All-World Target Exposure Qual Vol Factor	FTSE All-World
Number of constituents	1427	4280
Dividend Yield %	1.92	1.87
Constituent (Wgt %)		
Average	0.07	0.02
Largest	5.65	4.28
Median	0.02	0.00
Top 10 Holdings (Wgt %)	24.46	20.69

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