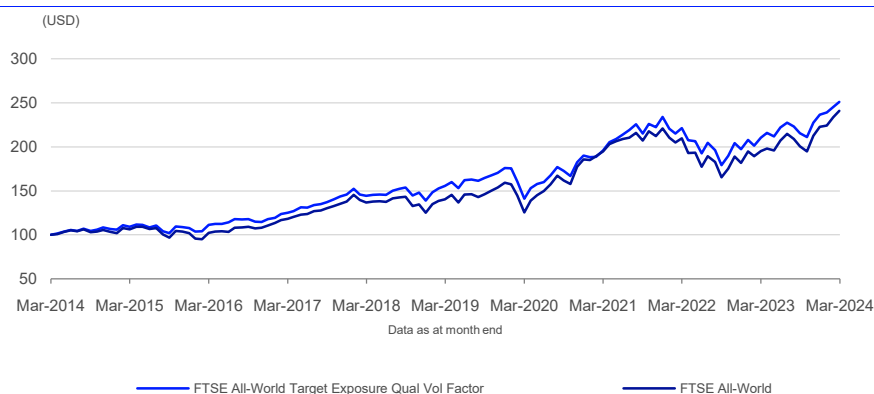


# FTSE All-World Target Exposure Qual Vol Factor Index

Data as at: 29 March 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	6.1	16.5	6.1	19.5	28.3	61.4	8.7	10.0	8.0	13.4	15.9
FTSE All-World	8.1	20.1	8.1	23.6	23.8	71.6	7.4	11.4	9.6	15.2	17.7

\* 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	2.6	0.6	0.6	0.7		-8.2	-24.0	-32.1	-32.1
FTSE All-World	2.6	0.5	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 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	ICB Industry	FTSE All-World Target Exposure Qual Vol Factor (Wgt %)	FTSE All-World (Wgt %)	Diff %
Microsoft Corp	USA	Technology	4.67	4.29	0.38
Apple Inc.	USA	Technology	4.55	3.42	1.13
Berkshire Hathaway B	USA	Financials	2.60	0.75	1.85
Johnson & Johnson	USA	Health Care	2.31	0.52	1.79
Alphabet Class A	USA	Technology	2.28	1.23	1.06
Alphabet Class C	USA	Technology	1.99	1.05	0.95
Costco Wholesale Corp	USA	Consumer Discretionary	1.70	0.44	1.25
Visa	USA	Industrials	1.09	0.61	0.48
Amazon.Com	USA	Consumer Discretionary	1.09	2.22	-1.14
Merck & Co	USA	Health Care	1.04	0.46	0.58
Totals			23.32	14.99	

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	146	26.24	422	26.20	0.04
15	Telecommunications	54	2.86	129	2.83	0.03
20	Health Care	110	10.83	350	10.79	0.04
30	Financials	234	14.39	612	14.54	-0.15
35	Real Estate	87	2.35	243	2.32	0.03
40	Consumer Discretionary	175	13.96	624	13.82	0.14
45	Consumer Staples	103	5.46	323	5.39	0.07
50	Industrials	276	13.23	788	13.25	-0.02
55	Basic Materials	77	3.39	385	3.44	-0.04
60	Energy	90	4.53	183	4.65	-0.13
65	Utilities	78	2.76	233	2.77	-0.01
Totals		1430	100.00	4292	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 Breakdown

	FTSE All-World Target Exposure Qual Vol Factor		FTSE All-World		
Country	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Australia	50	1.91	108	1.87	0.04
Austria	2	0.04	7	0.05	-0.01
Belgium	11	0.25	15	0.23	0.02
Brazil	13	0.57	82	0.57	-0.01
Canada	39	2.34	48	2.40	-0.05
Chile	2	0.05	21	0.06	-0.01
China	62	2.64	1241	2.63	0.01
Colombia	1	0.01	3	0.01	0.00
Czech Rep.	-	-	4	0.01	-0.01
Denmark	8	0.82	17	0.81	0.01
Egypt	1	0.01	3	0.01	0.00
Finland	6	0.24	14	0.23	0.01
France	39	2.75	69	2.75	0.00
Germany	41	2.07	70	2.05	0.03
Greece	5	0.05	28	0.06	-0.01
Hong Kong	19	0.50	72	0.49	0.01
Hungary	3	0.03	4	0.03	0.00
Iceland	-	-	11	0.01	-0.01
India	60	2.02	228	2.07	-0.05
Indonesia	8	0.20	42	0.20	0.00
Ireland	3	0.08	5	0.07	0.01
Israel	12	0.17	30	0.16	0.01
Italy	16	0.71	35	0.70	0.00
Japan	238	6.44	506	6.36	0.08
Korea	32	1.32	159	1.31	0.01
Kuwait	4	0.09	8	0.08	0.01
Malaysia	8	0.16	39	0.17	-0.01
Mexico	14	0.30	38	0.31	-0.01
Netherlands	20	1.17	31	1.18	-0.01
New Zealand	3	0.06	15	0.07	-0.01
Norway	9	0.16	18	0.15	0.01
Pakistan	-	-	1	0.00	0.00
Philippines	5	0.06	24	0.07	-0.01
Poland	4	0.09	10	0.08	0.01
Portugal	3	0.05	4	0.04	0.01
Qatar	6	0.09	17	0.09	0.00
Romania	1	0.01	7	0.01	0.00
Saudi Arabia	13	0.45	60	0.46	-0.01
Singapore	14	0.29	36	0.30	-0.01
South Africa	16	0.28	40	0.29	-0.01
Spain	14	0.67	25	0.65	0.02
Sweden	25	0.77	52	0.77	0.00
Switzerland	36	2.14	52	2.16	-0.03
Taiwan	59	1.82	122	1.81	0.01
Thailand	11	0.18	50	0.19	-0.01
Turkiye	6	0.12	109	0.12	0.00
UAE	11	0.17	31	0.16	0.01
UK	61	3.60	103	3.56	0.04
USA	416	62.07	578	62.13	-0.06
<b>Totals</b>	<b>1430</b>	<b>100.00</b>	<b>4292</b>	<b>100.00</b>	

Index Characteristics

Attributes	FTSE All-World Target Exposure Qual Vol Factor	FTSE All-World
Number of constituents	1430	4292
Dividend Yield %	2.00	1.92
Constituent (Wgt %)		
Average	0.07	0.02
Largest	4.67	4.29
Median	0.02	0.00
Top 10 Holdings (Wgt %)	23.32	19.11

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