

FTSE All-World ex-US Value and Growth Indices

Data as at: 29 February 2024

The FTSE Global Style Indices are designed to reflect the performance of large, mid and small cap securities in the FTSE Global Equity Index Series (GEIS) exhibiting value and growth characteristics. The growth and value Indices use three highly representative characteristics: Value as determined by Book-to-Price ratio (B/P), and Growth as determined by a combination of two-year forecast I/B/E/S earnings growth rate and five-year historical sales-per-share.

The FTSE All-World ex US Value Index measures the performance of the investable securities in the developed and emerging large and mid cap value segment of the market excluding US, which includes companies that are considered more value oriented relative to the overall market. The FTSE All-World ex US Growth Index measures the performance of the investable securities in the developed and emerging large and mid cap growth segment of the market excluding US, which includes companies with higher growth earning potential. The indices are constructed to provide a comprehensive and unbiased barometer for this market segment and is reviewed annually to accurately reflect the changes in the market over time.

3-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 USA Value Index	6.1	7.8	0.9	12.9	13.9	31.3	4.4	5.6	10.9	14.5	18.3
FTSE All-World ex USA Growth Index	7.9	8.9	3.0	14.5	-9.3	35.6	-3.2	6.3	11.8	16.9	17.9
FTSE All-World Ex US Index	6.6	8.1	1.5	13.3	6.2	35.2	2.0	6.2	10.9	14.8	17.5

* 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

Coverage

The index is a subset of the FTSE Global Equity Index Series (GEIS), which covers 99% of the world's investable market capitalisation.

Objective

The index is designed for use in the creation of index tracking funds, derivatives and as a performance benchmark.

Investability

Stocks are selected and weighted to ensure that the index is investable.

Liquidity

Stocks 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, 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 - Value

Constituent	Country	ICB Sector	FTSE All-World ex USA Value (Wgt %)	FTSE All-World Ex US (Wgt %)	Diff %
Toyota Motor	Japan	Automobiles and Parts	1.52	1.08	0.44
Samsung Electronics	South Korea	Telecommunications Equipment	1.38	0.98	0.40
Taiwan Semiconductor Manufacturing	Taiwan	Technology Hardware and Equipment	1.38	1.95	-0.57
Shell	United Kingdom	Oil, Gas and Coal	1.08	0.77	0.32
Novartis (REGD)	Switzerland	Pharmaceuticals and Biotechnology	1.02	0.78	0.23
Nestle	Switzerland	Food Producers	0.86	1.04	-0.17
HSBC Hldgs	United Kingdom	Banks	0.80	0.56	0.23
Siemens AG	Germany	General Industrials	0.78	0.55	0.23
SAP	Germany	Software and Computer Services	0.75	0.76	-0.01
TotalEnergies SE	France	Oil, Gas and Coal	0.74	0.52	0.22
Totals			10.31	8.99	

Top 10 Constituents - Growth

Constituent	Country	ICB Sector	FTSE All-World ex USA Growth (Wgt %)	FTSE All-World Ex US (Wgt %)	Diff %
Novo-Nordisk B	Denmark	Pharmaceuticals and Biotechnology	4.75	1.39	3.37
ASML Holding	Netherlands	Technology Hardware and Equipment	4.74	1.38	3.36
Taiwan Semiconductor Manufacturing	Taiwan	Technology Hardware and Equipment	3.35	1.95	1.39
LVMH	France	Personal Goods	2.88	0.84	2.04
Tencent Holdings (P Chip)	China	Software and Computer Services	2.82	0.82	2.00
AstraZeneca	United Kingdom	Pharmaceuticals and Biotechnology	2.38	0.69	1.69
Nestle	Switzerland	Food Producers	1.45	1.04	0.42
L'Oreal	France	Personal Goods	1.41	0.41	1.00
Tokyo Electron	Japan	Technology Hardware and Equipment	1.38	0.40	0.98
BHP Group	Australia	Industrial Metals and Mining	1.15	0.54	0.62
Totals			26.31	9.46	

ICB Supersector Breakdown - Value

ICB Code		FTSE All-World ex USA Value		FTSE All-World Ex US		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
10	Technology	229	6.93	327	12.64	-5.71
15	Telecommunications	109	5.23	120	4.06	1.17
20	Health Care	199	6.22	285	9.17	-2.94
30	Financials	509	27.09	535	20.81	6.28
35	Real Estate	201	3.07	206	2.29	0.78
40	Consumer Discretionary	437	11.62	543	13.86	-2.25
45	Consumer Staples	239	6.37	295	6.85	-0.48
50	Industrials	590	15.14	687	15.25	-0.11
55	Basic Materials	321	6.98	360	6.17	0.81
60	Energy	144	7.43	154	5.66	1.76
65	Utilities	188	3.93	195	3.24	0.69
Totals		3166	100.00	3707	100.00	

INFORMATION

Index Universe

FTSE Global All Cap Index

Index Launch

15 March 2019

Base Date

21 September 2018

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day index available

End-of-Day Distribution

Via FTP and email

Currency

USD ,GBP, EUR, JPY, AUD, CNY, HKD, CAD

Review Dates

Annually in September

ICB Supersector Breakdown - Growth

ICB Code		FTSE All-World ex USA Growth		FTSE All-World Ex US		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
10	Technology	207	26.51	327	12.64	13.87
15	Telecommunications	43	1.21	120	4.06	-2.85
20	Health Care	178	16.31	285	9.17	7.14
30	Financials	129	5.56	535	20.81	-15.25
35	Real Estate	39	0.41	206	2.29	-1.88
40	Consumer Discretionary	268	19.32	543	13.86	5.46
45	Consumer Staples	169	8.01	295	6.85	1.16
50	Industrials	302	15.53	687	15.25	0.27
55	Basic Materials	152	4.20	360	6.17	-1.97
60	Energy	51	1.39	154	5.66	-4.28
65	Utilities	86	1.55	195	3.24	-1.69
Totals		1624	100.00	3707	100.00	

Country Breakdown

	FTSE All-World ex USA Value		FTSE All-World Ex US		
Country	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Australia	96	5.10	109	4.96	0.14
Austria	8	0.16	8	0.13	0.03
Belgium	13	0.68	15	0.58	0.10
Brazil	77	1.86	83	1.61	0.25
Canada	46	7.22	49	6.26	0.96
Chile	20	0.18	21	0.15	0.03
China	1024	5.41	1237	7.02	-1.61
Colombia	5	0.06	5	0.04	0.02
Czech Rep.	5	0.05	5	0.04	0.01
Denmark	11	0.47	18	2.12	-1.65
Egypt	3	0.01	3	0.02	-0.01
Finland	14	0.79	15	0.65	0.14
France	64	6.80	71	7.30	-0.50
Germany	67	6.46	73	5.39	1.07
Greece	26	0.22	26	0.16	0.05
Hong Kong	73	1.67	76	1.41	0.26
Hungary	4	0.09	4	0.07	0.02
Iceland	10	0.03	10	0.03	0.00
India	120	3.17	213	5.36	-2.19
Indonesia	40	0.52	42	0.55	-0.03
Ireland	5	0.22	5	0.17	0.05
Israel	29	0.49	30	0.42	0.07
Italy	30	2.02	34	1.78	0.23
Japan	475	20.29	511	16.91	3.38
Korea	146	4.12	157	3.38	0.75
Kuwait	9	0.33	9	0.23	0.09
Malaysia	36	0.56	39	0.44	0.12
Mexico	34	0.85	39	0.80	0.05
Netherlands	26	1.37	31	3.11	-1.74
New Zealand	14	0.21	15	0.20	0.02
Norway	14	0.51	18	0.41	0.10
Pakistan	1	0.00	1	0.00	0.00
Philippines	25	0.24	26	0.20	0.04
Poland	8	0.20	10	0.22	-0.01
Portugal	3	0.12	4	0.11	0.01
Qatar	17	0.36	17	0.25	0.10
Romania	5	0.05	6	0.04	0.01
Saudi Arabia	44	1.12	56	1.21	-0.09
Singapore	35	1.10	35	0.79	0.31
South Africa	37	0.76	41	0.76	0.00
Spain	24	1.80	24	1.61	0.19
Sweden	49	2.09	55	2.10	-0.01
Switzerland	45	5.47	52	5.85	-0.38
Taiwan	105	4.23	119	4.53	-0.30
Thailand	43	0.47	50	0.51	-0.04
Turkiye	57	0.21	104	0.32	-0.11
UAE	28	0.55	31	0.45	0.10
UK	96	9.32	105	9.35	-0.03
Totals	3166	100.00	3707	100.00	

Country Breakdown

Country	FTSE All-World ex USA Growth		FTSE All-World Ex US		Diff %
	No. of Cons	Wgt %	No. of Cons	Wgt %	
Australia	38	4.63	109	4.96	-0.34
Austria	2	0.06	8	0.13	-0.07
Belgium	2	0.33	15	0.58	-0.25
Brazil	43	0.99	83	1.61	-0.62
Canada	14	3.92	49	6.26	-2.33
Chile	5	0.06	21	0.15	-0.08
China	693	10.93	1237	7.02	3.91
Colombia	1	0.00	5	0.04	-0.04
Czech Rep.	2	0.00	5	0.04	-0.03
Denmark	10	6.13	18	2.12	4.01
Egypt	2	0.06	3	0.02	0.03
Finland	6	0.31	15	0.65	-0.34
France	24	8.52	71	7.30	1.22
Germany	26	2.78	73	5.39	-2.61
Greece	6	0.03	26	0.16	-0.13
Hong Kong	20	0.79	76	1.41	-0.63
Hungary	1	0.02	4	0.07	-0.05
Iceland	5	0.03	10	0.03	0.00
India	169	10.69	213	5.36	5.33
Indonesia	18	0.63	42	0.55	0.08
Ireland	2	0.06	5	0.17	-0.11
Israel	10	0.24	30	0.42	-0.18
Italy	13	1.22	34	1.78	-0.56
Japan	93	8.69	511	16.91	-8.21
Korea	46	1.57	157	3.38	-1.81
Kuwait	1	0.01	9	0.23	-0.23
Malaysia	9	0.14	39	0.44	-0.30
Mexico	17	0.68	39	0.80	-0.12
Netherlands	12	7.34	31	3.11	4.22
New Zealand	6	0.15	15	0.20	-0.04
Norway	6	0.16	18	0.41	-0.25
Pakistan	-	-	1	0.00	0.00
Philippines	5	0.10	26	0.20	-0.10
Poland	7	0.25	10	0.22	0.03
Portugal	2	0.10	4	0.11	-0.01
Qatar	-	-	17	0.25	-0.25
Romania	3	0.01	6	0.04	-0.03
Saudi Arabia	30	1.43	56	1.21	0.22
Singapore	3	0.05	35	0.79	-0.74
South Africa	14	0.77	41	0.76	0.01
Spain	5	1.16	24	1.61	-0.46
Sweden	23	2.14	55	2.10	0.04
Switzerland	27	6.76	52	5.85	0.91
Taiwan	40	5.25	119	4.53	0.72
Thailand	22	0.62	50	0.51	0.11
Turkiye	91	0.59	104	0.32	0.27
UAE	15	0.21	31	0.45	-0.24
UK	35	9.42	105	9.35	0.07
Totals	1624	100.00	3707	100.00	

Index Characteristics

Attributes	FTSE All-World ex USA Value	FTSE All-World ex USA Growth	FTSE All-World Ex US
Number of constituents	3166	1624	3707
Net MCap (USDm)	19,012,159	7,830,065	26,842,224
Dividend Yield %	3.56	1.47	2.95
Constituent Sizes (Net MCap USDm)			
Average	6,005	4,821	7,241
Largest	288,781	372,182	523,904
Smallest	2	3	20
Median	1,550	512	1,832
Weight of Largest Constituent (%)	1.52	4.75	1.95
Top 10 Holdings (% Index MCap)	10.30	26.33	11.02

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