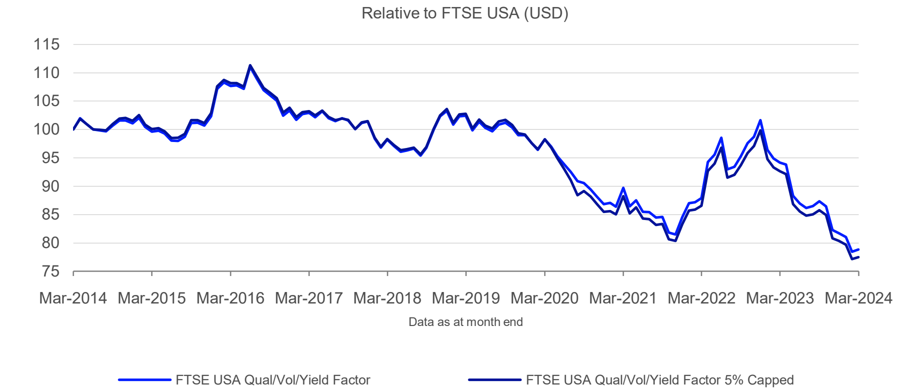
FTSE USA Qual/Vol/Yield Factor Indices

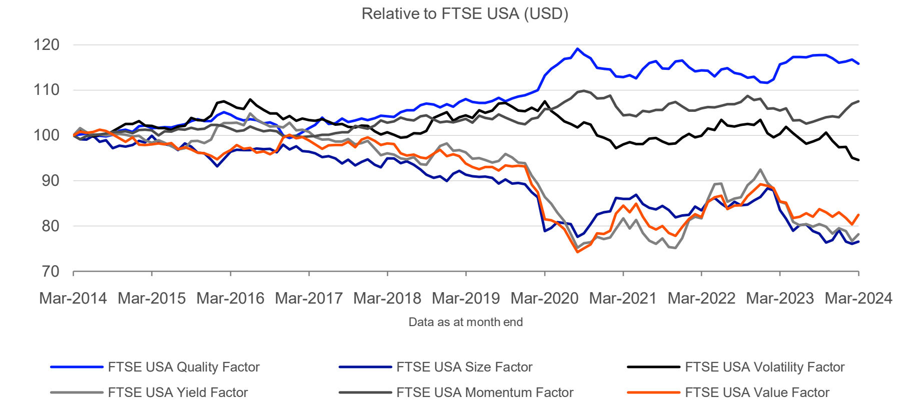
Data as at: 29 March 2024

The FTSE Global Factor Index Series is a new suite of benchmarks designed to represent the performance of specific individual factor characteristics and combinations of these factors. 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 Qual/Vol/Yield Performance relative to FTSE USA - Total Return



10-Year Single Factors Performance relative to FTSE USA - Total Return



FEATURES

Coverage

Derived from the FTSE USA index, which represents large and mid cap US companies.

Objective

The FTSE Global Factor Index series uses a common methodology to achieve controlled exposure to target factor(s), whilst considering levels of diversification and capacity.

Liquidity

Stocks in the universe index are screened to ensure that the index is tradable.

Capping

The company level capping is applied quarterly using prices as at the close of business on the second Friday in March, June, September and December.

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 end-of-day and in some cases real-time (please see index rules for details).

Industry Classification Benchmark (ICB)

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

Performance and Volatility - Total Return

Index (USD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE USA Qual/Vol/Yield Factor	6.4	11.4	6.4	8.9	19.4	54.3	6.1	9.1	9.6	12.2	15.8
FTSE USA Qual/Vol/Yield Factor 5% Capped	6.4	11.5	6.4	8.8	19.3	51.2	6.1	8.6	9.5	12.2	15.6
FTSE USA Quality Factor	10.1	21.4	10.1	30.3	39.4	114.9	11.7	16.5	12.4	18.1	18.8
FTSE USA Size Factor	6.9	20.7	6.9	19.3	20.9	68.1	6.5	10.9	13.3	18.6	21.5
FTSE USA Volatility Factor	7.2	17.7	7.2	22.7	31.1	81.6	9.4	12.7	9.4	15.4	16.6
FTSE USA Yield Factor	8.5	19.9	8.5	19.1	29.9	62.8	9.1	10.2	11.0	14.1	18.0
FTSE USA Momentum Factor	14.1	28.2	14.1	32.6	39.9	108.0	11.8	15.8	11.5	17.5	18.2
FTSE USA Value Factor	9.6	21.6	9.6	25.6	32.5	76.3	9.8	12.0	11.3	15.5	20.0
FTSE USA	10.3	23.4	10.3	30.1	35.8	100.5	10.7	14.9	11.4	17.4	18.7

* 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 USA Qual/Vol/Yield Factor	14.4	2.3	12.9	19.9	-2.8	26.2	6.0	23.4	-3.0	2.2
FTSE USA Qual/Vol/Yield Factor 5% Capped	15.0	2.4	12.9	19.4	-2.6	26.0	4.2	23.6	-3.3	2.2
FTSE USA Quality Factor	12.6	3.5	7.8	27.0	-1.3	34.1	27.3	28.8	-22.6	31.9
FTSE USA Size Factor	12.4	-2.3	14.6	19.3	-9.4	30.6	12.4	25.8	-15.4	16.3
FTSE USA Volatility Factor	16.1	2.9	11.8	19.6	-1.7	31.9	14.1	26.9	-16.1	19.6
FTSE USA Yield Factor	13.7	0.4	16.0	17.3	-5.1	25.8	-0.7	27.2	-3.6	9.3
FTSE USA Momentum Factor	13.8	2.8	9.2	24.0	-3.0	30.8	27.6	24.7	-18.0	22.2
FTSE USA Value Factor	12.9	-3.2	17.3	21.4	-8.5	28.5	1.4	29.3	-9.7	18.2
FTSE USA	13.3	1.0	11.8	22.1	-4.5	31.6	20.8	26.8	-19.3	27.1

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE USA Qual/Vol/Yield Factor	1.1	0.5	0.6	0.8	-9.6	-16.3	-33.1	-33.1
FTSE USA Qual/Vol/Yield Factor 5% Capped	1.1	0.5	0.6	0.8	-9.7	-16.4	-33.2	-33.2
FTSE USA Quality Factor	2.6	0.6	0.9	0.9	-9.5	-27.4	-31.7	-31.7
FTSE USA Size Factor	1.6	0.3	0.5	0.6	-14.4	-24.4	-41.0	-41.0
FTSE USA Volatility Factor	2.5	0.6	0.8	0.9	-7.8	-23.1	-33.0	-33.0
FTSE USA Yield Factor	1.8	0.6	0.6	0.7	-10.6	-17.8	-37.3	-37.3
FTSE USA Momentum Factor	2.9	0.7	0.9	0.9	-8.7	-24.7	-32.6	-32.6
FTSE USA Value Factor	2.4	0.6	0.6	0.7	-9.8	-21.1	-40.2	-40.2
FTSE USA	2.8	0.6	0.8	0.8	-10.0	-25.3	-34.1	-34.1

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table
Drawdown - based on daily data

INFORMATION

Index Universe
FTSE USA Index

Base Date
22 September 2014

Base Value
1000

Investability Screen
Actual free float and liquidity screen applied to underlying

Index Calculation
Indices calculated end-of-day

End-of-Day Distribution
Via FTP and email

Currency
USD, EUR, GBP, JPY, AUD, Local

Review Dates
Annually in September. Additional review in March for Momentum Factor index.

History
Available from September 2001

Top 10 Constituents - Qual/Vol/Yield

Constituent	ICB Industry	FTSE USA Qual/Vol/Yield Factor (Wgt %)	FTSE USA (Wgt %)	Diff %
Exxon Mobil Corporation	Energy	5.36	1.02	4.34
Johnson & Johnson	Health Care	4.52	0.84	3.68
Merck & Co	Health Care	4.08	0.74	3.34
Texas Instruments	Technology	4.03	0.35	3.68
Home Depot	Consumer Discretionary	3.80	0.85	2.95
Chevron	Energy	3.75	0.60	3.15
AbbVie Inc	Health Care	3.36	0.71	2.65
Cisco Systems	Telecommunications	3.29	0.45	2.84
Procter & Gamble	Consumer Staples	2.93	0.84	2.09
Pfizer	Health Care	2.20	0.35	1.85
Totals		**37.32**	**6.75**	

ICB Industry Breakdown - Qual/Vol/Yield

		FTSE USA Qual/Vol/Yield Factor		FTSE USA		
ICB Code	ICB Industry	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
10	Technology	7	6.89	83	34.31	-27.42
15	Telecommunications	4	8.09	14	2.08	6.01
20	Health Care	13	20.85	66	11.87	8.98
30	Financials	4	1.91	77	10.67	-8.76
35	Real Estate	13	3.11	36	2.31	0.80
40	Consumer Discretionary	21	13.40	89	13.97	-0.57
45	Consumer Staples	25	11.70	36	4.62	7.08
50	Industrials	24	13.68	96	12.00	1.68
55	Basic Materials	6	1.96	21	1.70	0.25
60	Energy	6	11.00	26	4.00	7.00
65	Utilities	27	7.42	34	2.47	4.95
Totals		**150**	**100.00**	**578**	**100.00**	

Index Characteristics - FTSE USA Qual/Vol/Yield

Attributes	FTSE USA Qual/Vol/Yield Factor	FTSE USA Qual/Vol/Yield Factor 5% Capped
Number of constituents	150	150
Dividend Yield %	3.13	3.13
Constituent (Wgt %)		
Average	0.67	0.67
Largest	5.36	5.24
Median	0.29	0.29
Top 10 Holdings (Wgt %)	37.32	37.22

Index Characteristics - FTSE USA Single Factors

Attributes	FTSE USA Quality Factor	FTSE USA Size Factor	FTSE USA Volatility Factor	FTSE USA Yield Factor
Number of constituents	184	382	221	204
Dividend Yield %	1.06	1.64	1.73	3.24
Constituent (Wgt %)				
Average	0.54	0.26	0.45	0.49
Largest	10.98	1.01	11.22	5.50
Median	0.19	0.26	0.21	0.24
Top 10 Holdings (Wgt %)	48.38	6.80	36.21	29.64

Index Characteristics - FTSE USA Single Factors (cont.)

Attributes	FTSE USA Momentum Factor	FTSE USA Value Factor	FTSE USA
Number of constituents	529	502	578
Dividend Yield %	0.99	2.18	1.34
Constituent (Wgt %)			
Average	0.19	0.20	0.17
Largest	8.76	3.91	6.90
Median	0.06	0.09	0.07
Top 10 Holdings (Wgt %)	40.36	20.74	30.73

© 2024 London Stock Exchange Group plc and its applicable group undertakings ("LSEG"). LSEG includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE Global Debt Capital Markets Inc. and FTSE Global Debt Capital Markets Limited (together, "FTSE Canada"), (4) FTSE Fixed Income Europe Limited ("FTSE FI Europe"), (5) FTSE Fixed Income LLC ("FTSE FI"), (6) FTSE (Beijing) Consulting Limited ("WOFE") (7) Refinitiv Benchmark Services (UK) Limited ("RBSL"), (8) Refinitiv Limited ("RL") and (9) Beyond Ratings S.A.S. ("BR"). All rights reserved.

FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, FTSE FI, FTSE FI Europe, WOFE, RBSL, RL, and BR. "FTSE®", "Russell®", "FTSE Russell®", "FTSE4Good®", "ICB®", "Refinitiv" , "Beyond Ratings®", "WMR™" , "FR™" and all other trademarks and service marks used herein (whether registered or unregistered) are trademarks and/or service marks owned or licensed by the applicable member of LSEG or their respective licensors and are owned, or used under licence, by FTSE, Russell, FTSE Canada, FTSE FI, FTSE FI Europe, WOFE, RBSL, RL or BR. FTSE International Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator. Refinitiv Benchmark Services (UK) Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator.

All information is provided for information purposes only. All information and data contained in this publication is obtained by LSEG, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical inaccuracy as well as other factors, however, such information and data is provided "as is" without warranty of any kind. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the accuracy, timeliness, completeness, merchantability of any information or LSEG Products, or of results to be obtained from the use of LSEG products, including but not limited to indices, rates, data and analytics, or the fitness or suitability of the LSEG products for any particular purpose to which they might be put. The user of the information assumes the entire risk of any use it may make or permit to be made of the information.

No responsibility or liability can be accepted by any member of LSEG nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any inaccuracy (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analysing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of LSEG is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information.

No member of LSEG nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing in this document should be taken as constituting financial or investment advice. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any representation regarding the advisability of investing in any asset or whether such investment creates any legal or compliance risks for the investor. A decision to invest in any such asset should not be made in reliance on any information herein. Indices and rates cannot be invested in directly. Inclusion of an asset in an index or rate is not a recommendation to buy, sell or hold that asset nor confirmation that any particular investor may lawfully buy, sell or hold the asset or an index or rate containing the asset. The general information contained in this publication should not be acted upon without obtaining specific legal, tax, and investment advice from a licensed professional.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only. Index and/or rate returns shown may not represent the results of the actual trading of investable assets. Certain returns shown may reflect back-tested performance. All performance presented prior to the index or rate inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index or rate was officially launched. However, back-tested data may reflect the application of the index or rate methodology with the benefit of hindsight, and the historic calculations of an index or rate may change from month to month based on revisions to the underlying economic data used in the calculation of the index or rate.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of LSEG. Use and distribution of LSEG data requires a licence from LSEG and/or its licensors.

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:

EMEA

+44 (0) 20 7866 1810

North America

+1 877 503 6437

Asia-Pacific

Hong Kong +852 2164 3333
Tokyo +81 3 6441 1430
Sydney +61 (0) 2 7228 5659