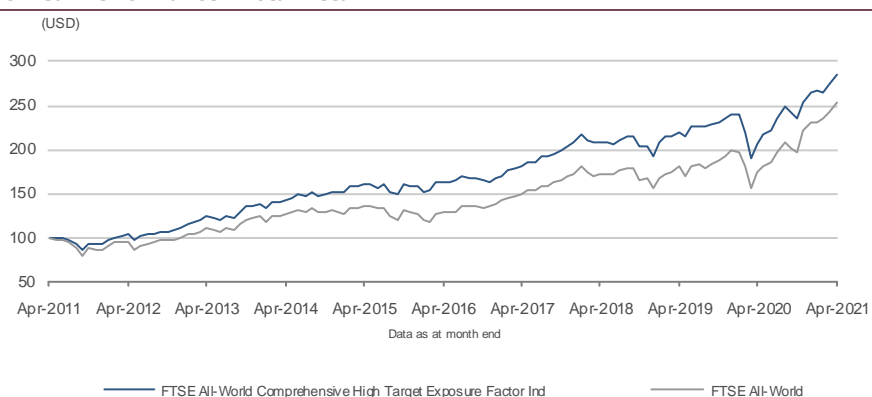


FTSE All-World Comprehensive High Target Exposure Factor Index

Data as at: 30 April 2021

The FTSE All-World Comprehensive High Target Exposure Factor Index is a benchmark designed to maintain a constant high level of targeted active factor exposure against the FTSE All-World Index at review date, with constraints applied to 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.

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 Comprehensive High Target Exposure Factor Ind	7.0	21.2	7.4	37.9	37.4	74.4	11.2	11.8	13.0	17.3	13.3
FTSE All-World	9.8	28.7	9.4	46.4	47.3	95.8	13.8	14.4	14.2	19.0	14.6

* 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)	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
FTSE All-World Comprehensive High Target Exposure Factor Ind	2.2	19.6	24.5	9.6	4.0	6.2	24.0	-7.3	25.4	10.3
FTSE All-World	-7.3	17.1	23.3	4.8	-1.7	8.6	24.6	-9.1	27.2	16.6

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE All-World Comprehensive High Target Exposure Factor Ind	2.8	0.7	0.9	0.9	-6.3	-34.0	-34.0	-34.0
FTSE All-World	3.1	0.7	1.0	0.7	-7.3	-33.7	-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	ICB Industry	FTSE All-World Comprehensive High Target Exposure Factor Ind (Wgt %)	FTSE All-World (Wgt %)	Diff %
Apple Inc.	USA	Technology	5.03	3.21	1.83
PayPal Holdings	USA	Industrials	4.77	0.47	4.30
Microsoft Corp	USA	Technology	3.32	2.91	0.42
Taiwan Semiconductor Manufacturing	Taiwan	Technology	3.05	0.79	2.26
Hong Kong Exchanges & Clearing	Hong Kong	Financials	2.35	0.12	2.23
Progressive Corp	USA	Financials	1.80	0.09	1.71
Deere & Co	USA	Industrials	1.78	0.18	1.60
Daimler AG	Germany	Consumer Discretionary	1.68	0.11	1.57
Infosys	India	Technology	1.62	0.10	1.51
Nidec Corp	Japan	Technology	1.61	0.08	1.53
Totals			27.01	8.06	

ICB Industry Breakdown

ICB Code	ICB Industry	FTSE All-World Comprehensive High Target Exposure Factor Ind		FTSE All-World		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
10	Technology	71	28.58	367	22.35	6.23
15	Telecommunications	43	4.88	146	3.46	1.42
20	Health Care	28	3.94	331	10.95	-7.01
30	Financials	114	16.39	601	14.29	2.10
35	Real Estate	38	3.15	259	2.85	0.30
40	Consumer Discretionary	78	9.80	600	15.76	-5.96
45	Consumer Staples	61	4.51	317	6.15	-1.64
50	Industrials	165	20.60	705	13.63	6.97
55	Basic Materials	73	3.84	343	4.14	-0.30
60	Energy	15	0.56	157	3.48	-2.92
65	Utilities	72	3.74	209	2.92	0.82
Totals		758	100.00	4035	100.00	

INFORMATION**Index Universe**

FTSE All-World Index

Index Launch

10 February 2020

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 Breakdown

Country	FTSE All-World Comprehensive High Target Exposure Factor Ind		FTSE All-World		Diff %
	No. of Cons	Wgt %	No. of Cons	Wgt %	
Australia	22	3.40	110	2.07	1.33
Austria	1	0.03	7	0.05	-0.02
Belgium	5	0.29	15	0.27	0.02
Brazil	4	0.13	94	0.63	-0.50
Canada	27	6.41	52	2.48	3.93
Chile	2	0.05	23	0.07	-0.03
China	94	2.89	1019	4.68	-1.80
Colombia	2	0.01	10	0.02	-0.01
Czech Rep.	3	0.12	4	0.01	0.10
Denmark	5	0.40	20	0.63	-0.23
Egypt	-	-	6	0.01	-0.01
Finland	5	0.39	16	0.36	0.03
France	8	0.82	83	2.86	-2.04
Germany	10	2.67	81	2.51	0.16
Greece	-	-	11	0.03	-0.03
Hong Kong	13	3.57	89	0.99	2.58
Hungary	2	0.06	4	0.03	0.03
India	16	2.68	171	1.30	1.39
Indonesia	-	-	33	0.15	-0.15
Ireland	-	-	4	0.06	-0.06
Israel	7	0.24	36	0.15	0.09
Italy	5	0.16	34	0.66	-0.50
Japan	117	8.23	507	6.75	1.48
Korea	46	3.96	144	1.73	2.23
Kuwait	1	0.02	11	0.07	-0.06
Malaysia	18	0.97	45	0.21	0.76
Mexico	11	0.30	36	0.24	0.06
Netherlands	10	1.22	28	1.16	0.06
New Zealand	2	0.26	13	0.09	0.17
Norway	4	0.12	17	0.19	-0.08
Pakistan	1	0.01	4	0.00	0.01
Philippines	5	0.10	26	0.09	0.01
Poland	2	0.30	12	0.08	0.22
Portugal	1	0.02	4	0.05	-0.03
Qatar	4	0.15	18	0.10	0.05
Romania	-	-	1	0.00	0.00
Russia	15	0.63	34	0.33	0.30
Saudi Arabia	10	0.32	48	0.39	-0.07
Singapore	19	1.30	39	0.34	0.96
South Africa	3	0.04	60	0.51	-0.47
Spain	3	0.07	25	0.66	-0.59
Sweden	24	4.10	58	1.00	3.10
Switzerland	24	4.22	52	2.40	1.82
Taiwan	35	6.99	108	1.91	5.08
Thailand	4	0.22	51	0.26	-0.04
Turkey	6	0.10	30	0.05	0.06
UAE	3	0.42	16	0.09	0.33
UK	18	1.20	120	4.06	-2.86
USA	141	40.42	606	57.21	-16.79
Totals	758	100.00	4035	100.00	

Index Characteristics

Attributes	FTSE All-World Comprehensive High Target Exposure Factor Ind	FTSE All-World
Number of constituents	758	4035
Dividend Yield %	1.88	1.72
Constituent (Wgt %)		
Average	0.13	0.02
Largest	5.03	3.21
Median	0.03	0.01
Top 10 Holdings (Wgt %)	27.01	14.83

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