

FTSE All-World 0.4 Target Exposure Comprehensive Factor Index

Data as at: 30 April 2021

The FTSE All-World 0.4 Target Exposure Comprehensive Factor Index is a benchmark designed to maintain a constant level of targeted active factor exposure against the FTSE All-World Index at review date, while minimizing 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. The index also seeks to maintain industry and country neutrality.

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 0.4 Target Exposure Comprehensive Factor	8.8	23.7	8.2	41.0	41.5	91.5	12.3	13.9	14.0	18.0	13.4
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 0.4 Target Exposure Comprehensive Factor	-2.6	19.9	27.9	9.1	4.0	8.3	25.7	-6.0	24.8	13.6
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 0.4 Target Exposure Comprehensive Factor	2.8	0.7	1.0	0.9	-6.6	-33.4	-33.4	-33.4
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 0.4 Target Exposure Comprehensive Factor (Wgt %)	FTSE All-World (Wgt %)	Diff %
Apple Inc.	USA	Technology	4.97	3.21	1.77
Microsoft Corp	USA	Technology	4.49	2.91	1.58
PayPal Holdings	USA	Industrials	4.33	0.47	3.86
Danaher Corp	USA	Health Care	2.20	0.24	1.96
Progressive Corp	USA	Financials	1.44	0.09	1.35
Idexx Labs	USA	Health Care	1.40	0.07	1.33
Wesfarmers	Australia	Consumer Discretionary	1.23	0.07	1.15
Synopsys Inc	USA	Technology	1.14	0.06	1.08
Cadence Design Systems	USA	Technology	1.10	0.06	1.05
Amazon.Com	USA	Consumer Discretionary	1.09	2.26	-1.18
Totals			23.39	9.44	

ICB Industry Breakdown

ICB Code	ICB Industry	FTSE All-World 0.4 Target Exposure Comprehensive Factor		FTSE All-World		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
10	Technology	90	22.18	367	22.35	-0.17
15	Telecommunications	52	3.39	146	3.46	-0.07
20	Health Care	76	11.21	331	10.95	0.25
30	Financials	127	14.72	601	14.29	0.43
35	Real Estate	63	2.80	259	2.85	-0.05
40	Consumer Discretionary	131	15.66	600	15.76	-0.11
45	Consumer Staples	85	6.03	317	6.15	-0.11
50	Industrials	144	13.45	705	13.63	-0.18
55	Basic Materials	67	4.12	343	4.14	-0.02
60	Energy	45	3.53	157	3.48	0.05
65	Utilities	54	2.91	209	2.92	-0.02
Totals		934	100.00	4035	100.00	

INFORMATION**Index Universe**

FTSE All-World Index

Index Launch

31 July 2019

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 0.4 Target Exposure Comprehensive Factor		FTSE All-World		Diff %
	No. of Cons	Wgt %	No. of Cons	Wgt %	
Australia	17	2.14	110	2.07	0.07
Austria	3	0.05	7	0.05	0.00
Belgium	8	0.28	15	0.27	0.01
Brazil	14	0.64	94	0.63	0.01
Canada	21	2.49	52	2.48	0.01
Chile	3	0.07	23	0.07	0.00
China	91	4.83	1019	4.68	0.14
Colombia	1	0.02	10	0.02	0.00
Czech Rep.	1	0.01	4	0.01	0.00
Denmark	6	0.68	20	0.63	0.05
Egypt	1	0.01	6	0.01	0.00
Finland	5	0.40	16	0.36	0.04
France	37	2.85	83	2.86	-0.01
Germany	32	2.49	81	2.51	-0.02
Greece	2	0.02	11	0.03	-0.01
Hong Kong	20	1.01	89	0.99	0.03
Hungary	2	0.03	4	0.03	0.00
India	26	1.32	171	1.30	0.02
Indonesia	4	0.14	33	0.15	-0.01
Ireland	2	0.06	4	0.06	0.00
Israel	8	0.15	36	0.15	0.00
Italy	8	0.67	34	0.66	0.02
Japan	120	6.69	507	6.75	-0.06
Korea	26	1.73	144	1.73	0.00
Kuwait	3	0.07	11	0.07	-0.01
Malaysia	5	0.18	45	0.21	-0.03
Mexico	11	0.23	36	0.24	-0.01
Netherlands	10	1.15	28	1.16	-0.02
New Zealand	3	0.09	13	0.09	0.00
Norway	4	0.18	17	0.19	-0.02
Pakistan	-	-	4	0.00	0.00
Philippines	5	0.09	26	0.09	0.00
Poland	2	0.08	12	0.08	0.00
Portugal	2	0.05	4	0.05	0.00
Qatar	4	0.09	18	0.10	-0.01
Romania	-	-	1	0.00	0.00
Russia	5	0.31	34	0.33	-0.02
Saudi Arabia	13	0.38	48	0.39	-0.01
Singapore	7	0.33	39	0.34	-0.01
South Africa	15	0.51	60	0.51	0.00
Spain	5	0.67	25	0.66	0.01
Sweden	15	1.05	58	1.00	0.05
Switzerland	24	2.45	52	2.40	0.06
Taiwan	25	2.03	108	1.91	0.13
Thailand	10	0.24	51	0.26	-0.02
Turkey	2	0.04	30	0.05	0.00
UAE	4	0.09	16	0.09	0.00
UK	38	4.06	120	4.06	0.00
USA	264	56.83	606	57.21	-0.38
Totals	934	100.00	4035	100.00	

Index Characteristics

Attributes	FTSE All-World 0.4 Target Exposure Comprehensive Factor	FTSE All-World
Number of constituents	934	4035
Dividend Yield %	1.68	1.72
Constituent (Wgt %)		
Average	0.11	0.02
Largest	4.97	3.21
Median	0.03	0.01
Top 10 Holdings (Wgt %)	23.39	14.83

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