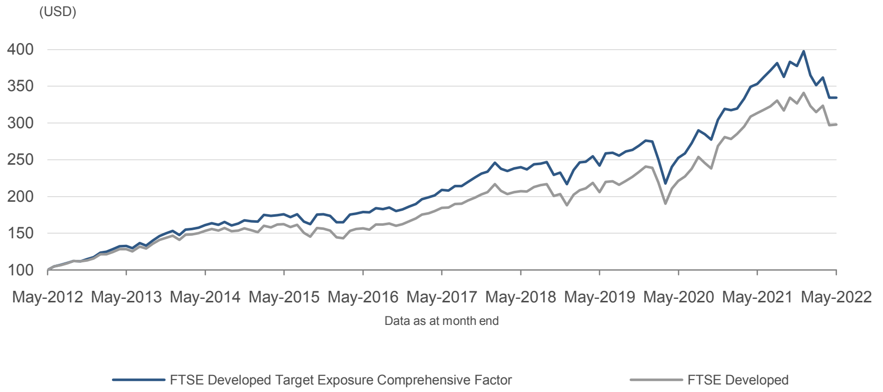
FTSE Developed Comprehensive Target Exposure Factor Index

Data as at: 31 May 2022

The FTSE Developed Comprehensive Target Exposure Factor Index is a benchmark designed to maintain a constant level of targeted active factor exposure against the FTSE Developed 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 market, 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 Developed Target Exposure Comprehensive Factor	-4.8	-11.4	-15.8	-5.3	38.3	60.0	11.4	9.9	15.6	20.2	15.8
FTSE Developed	-5.5	-8.8	-12.7	-5.0	44.4	61.4	13.0	10.1	15.1	20.2	16.0

* 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)	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
FTSE Developed Target Exposure Comprehensive Factor	19.8	30.3	8.8	4.3	7.3	25.7	-7.3	27.2	15.7	24.5
FTSE Developed	17.0	26.8	5.1	-0.3	8.2	23.9	-8.6	28.0	16.7	21.4

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Developed Target Exposure Comprehensive Factor	-0.3	0.5	0.6	1.0	-20.9	-34.8	-34.8	-34.8
FTSE Developed	-0.3	0.5	0.6	0.9	-18.0	-34.0	-34.0	-34.0

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 Developed Index, which represents large and mid cap companies in Developed 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 Developed Target Exposure Comprehensive Factor (Wgt %)	FTSE Developed (Wgt %)	Diff %
Microsoft Corp	USA	Technology	4.71	3.71	1.00
Apple Inc.	USA	Technology	4.68	4.16	0.52
Costco Wholesale Corp	USA	Consumer Discretionary	1.91	0.37	1.53
Synopsys Inc	USA	Technology	1.74	0.09	1.66
Danaher Corp	USA	Health Care	1.67	0.30	1.36
Exxon Mobil Corporation	USA	Energy	1.56	0.74	0.82
Paychex	USA	Industrials	1.43	0.07	1.36
Wesfarmers	Australia	Consumer Discretionary	1.38	0.07	1.31
Nucor Corp	USA	Basic Materials	1.30	0.07	1.23
Ford Motor Company	USA	Consumer Discretionary	1.26	0.10	1.17
Totals			**21.64**	**9.68**	

ICB Industry Breakdown

		FTSE Developed Target Exposure Comprehensive Factor		FTSE Developed		
ICB Code	ICB Industry	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
10	Technology	72	22.65	223	21.50	1.15
15	Telecommunications	36	3.24	69	3.05	0.19
20	Health Care	79	12.14	196	12.88	-0.74
30	Financials	121	13.64	300	13.80	-0.17
35	Real Estate	52	2.79	154	2.98	-0.20
40	Consumer Discretionary	95	13.91	376	13.60	0.30
45	Consumer Staples	72	6.73	169	6.64	0.09
50	Industrials	144	12.93	428	13.17	-0.25
55	Basic Materials	50	3.76	144	3.89	-0.12
60	Energy	36	5.14	65	5.20	-0.06
65	Utilities	35	3.07	100	3.27	-0.20
Totals		**792**	**100.00**	**2224**	**100.00**	

INFORMATION

Index Universe

FTSE Developed Index

Index Launch

23 September 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

	FTSE Developed Target Exposure Comprehensive Factor		FTSE Developed		
Country	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Australia	30	2.37	111	2.48	-0.11
Austria	2	0.06	7	0.06	0.00
Belgium	6	0.21	16	0.28	-0.06
Canada	29	3.23	51	3.16	0.07
Denmark	7	0.70	21	0.72	-0.02
Finland	5	0.34	17	0.38	-0.04
France	33	2.95	78	3.00	-0.05
Germany	30	2.36	85	2.32	0.04
Hong Kong	19	0.92	90	0.94	-0.02
Ireland	2	0.06	4	0.06	0.00
Israel	5	0.21	42	0.22	0.00
Italy	8	0.77	38	0.72	0.05
Japan	130	6.78	507	6.90	-0.12
Korea	45	1.72	161	1.64	0.08
Netherlands	12	1.23	30	1.17	0.05
New Zealand	5	0.09	15	0.09	0.00
Norway	5	0.26	17	0.24	0.01
Poland	2	0.08	13	0.07	0.00
Portugal	2	0.06	4	0.06	0.00
Singapore	9	0.30	39	0.39	-0.09
Spain	9	0.77	26	0.72	0.05
Sweden	14	0.94	61	0.95	-0.01
Switzerland	34	2.77	52	2.79	-0.02
UK	46	4.14	117	4.67	-0.53
USA	303	66.68	622	65.97	0.71
Totals	**792**	**100.00**	**2224**	**100.00**	

Index Characteristics

Attributes	FTSE Developed Target Exposure Comprehensive Factor	FTSE Developed
Number of constituents	792	2224
Dividend Yield %	2.06	2.04
Constituent (Wgt %)		
Average	0.13	0.04
Largest	4.71	4.16
Median	0.03	0.01
Top 10 Holdings (Wgt %)	21.64	16.61

Data definitions available from
info@ftserussell.com

To learn more, visit www.ftserussell.com;
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 8823 3521