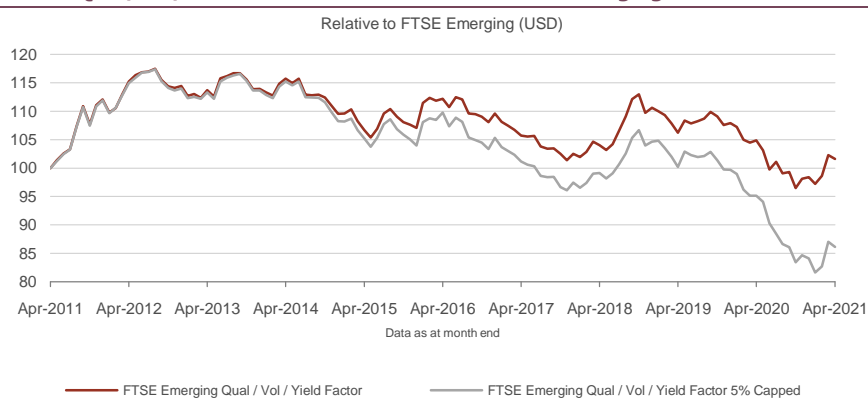


FTSE Emerging Qual/Vol/Yield Factor Indexes

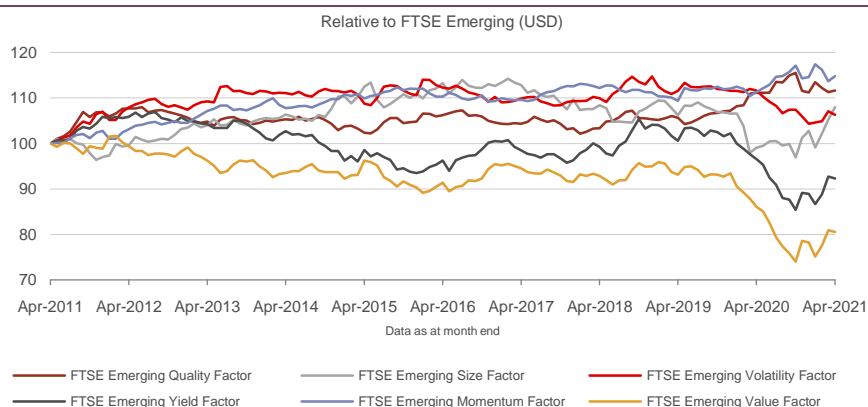
Data as at: 30 April 2021

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 Emerging - Total Return



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



FEATURES

Coverage

Derived from the FTSE Emerging Index, which represents large and mid cap companies in Emerging markets.

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.

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 Emerging Qual / Vol / Yield Factor	6.8	27.6	8.9	42.4	24.0	62.6	7.4	10.2	13.8	19.6	16.3
FTSE Emerging Qual / Vol / Yield Factor 5% Capped	7.8	25.1	8.0	33.1	10.3	40.8	3.3	7.1	13.1	19.7	16.1
FTSE Emerging Quality Factor	0.5	17.1	5.8	47.6	37.1	88.6	11.1	13.5	17.2	20.3	15.9
FTSE Emerging Size Factor	11.2	34.9	10.8	60.2	26.4	71.0	8.1	11.3	14.1	20.9	18.9
FTSE Emerging Volatility Factor	3.7	19.8	7.5	39.9	22.8	69.8	7.1	11.2	14.4	18.6	15.3
FTSE Emerging Yield Factor	8.8	30.9	9.5	40.5	18.1	72.1	5.7	11.5	14.0	19.8	17.1
FTSE Emerging Momentum Factor	-0.1	18.8	5.6	51.6	29.9	86.8	9.1	13.3	18.0	21.3	16.9
FTSE Emerging Value Factor	9.5	31.8	8.6	37.5	10.1	58.2	3.3	9.6	15.1	20.7	17.7
FTSE Emerging	2.1	21.1	5.5	47.0	27.0	79.4	8.3	12.4	15.9	20.3	16.3

* 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 Emerging Qual / Vol / Yield Factor	-7.4	20.4	-3.9	-2.4	-17.1	16.2	24.0	-6.2	17.6	5.3
FTSE Emerging Qual / Vol / Yield Factor 5% Capped	-7.5	20.1	-3.8	-3.3	-18.6	15.0	22.6	-6.6	14.9	-2.5
FTSE Emerging Quality Factor	-13.7	17.1	-4.9	0.0	-13.7	13.3	30.9	-11.4	22.7	19.9
FTSE Emerging Size Factor	-23.5	25.5	-1.5	6.4	-14.8	15.3	29.0	-13.9	18.3	11.4
FTSE Emerging Volatility Factor	-13.3	18.9	-0.2	1.5	-15.9	13.1	31.4	-8.7	17.2	8.0
FTSE Emerging Yield Factor	-13.0	17.8	-6.6	-2.4	-19.4	22.0	27.0	-6.0	18.4	0.5
FTSE Emerging Momentum Factor	-16.2	19.9	0.1	2.8	-13.5	10.8	36.5	-14.1	21.5	18.1
FTSE Emerging Value Factor	-18.7	17.3	-6.8	0.3	-18.3	20.0	27.0	-9.8	18.6	-3.3
FTSE Emerging	-19.0	17.9	-3.5	1.6	-15.2	13.5	32.5	-13.0	20.6	15.5

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Emerging Qual / Vol / Yield Factor	3.0	0.4	0.6	0.3	-6.5	-35.3	-35.3	-37.0
FTSE Emerging Qual / Vol / Yield Factor 5% Capped	2.4	0.2	0.4	0.1	-6.1	-36.4	-36.5	-38.8
FTSE Emerging Quality Factor	2.7	0.6	0.9	0.3	-12.4	-31.5	-31.5	-34.9
FTSE Emerging Size Factor	4.1	0.4	0.6	0.2	-5.4	-38.1	-40.4	-40.4
FTSE Emerging Volatility Factor	2.7	0.4	0.7	0.3	-6.7	-32.6	-33.2	-33.9
FTSE Emerging Yield Factor	2.8	0.3	0.7	0.2	-6.5	-35.2	-35.2	-41.3
FTSE Emerging Momentum Factor	2.7	0.5	0.8	0.3	-14.7	-34.2	-36.5	-36.5
FTSE Emerging Value Factor	2.4	0.2	0.5	0.1	-8.5	-36.4	-38.3	-41.5
FTSE Emerging	2.8	0.4	0.8	0.2	-10.6	-33.4	-35.1	-35.7

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

Drawdown - based on daily data

INFORMATION**Index Universe**

FTSE Emerging Index

Base Date

18 September 2015

Base Value

1000

Investability Screen

Actual free float and liquidity screen applied to underlying

Index Calculation

Index 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 indices.

History

Available from September 2001

Top 10 Constituents - Qual/Vol/Yield

Constituent	Country	ICB Industry	FTSE Emerging Qual / Vol / Yield Factor (Wgt %)	FTSE Emerging (Wgt %)	Diff %
Taiwan Semiconductor Manufacturing	Taiwan	Technology	21.81	7.10	14.71
Infosys	India	Technology	5.52	0.90	4.61
Tata Consultancy Services	India	Technology	2.67	0.56	2.10
Wal-Mart de Mexico S.A.B. de C.V.	Mexico	Consumer Discretionary	1.91	0.23	1.67
China Overseas Land & Inv (Red Chip)	China	Real Estate	1.83	0.13	1.69
Mining and Metallurgical Company NORILSK NICKEL	Russia	Basic Materials	1.79	0.24	1.55
LUKOIL Oil company	Russia	Energy	1.73	0.38	1.35
Al Rajhi Banking & Investment Corp	Saudi Arabia	Financials	1.69	0.44	1.25
Kweichow Moutai (A) (SC SH)	China	Consumer Staples	1.30	0.38	0.93
Saudi Basic Industries Corp	Saudi Arabia	Basic Materials	1.21	0.41	0.80
Totals			41.46	10.77	

ICB Industry Breakdown - Qual/Vol/Yield

ICB Code	ICB Industry	FTSE Emerging Qual / Vol / Yield Factor		FTSE Emerging		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
10	Technology	33	36.36	162	26.38	9.97
15	Telecommunications	33	5.37	76	3.17	2.20
20	Health Care	26	1.15	143	4.24	-3.10
30	Financials	27	7.41	301	19.74	-12.33
35	Real Estate	29	5.54	112	2.83	2.71
40	Consumer Discretionary	55	6.59	238	16.31	-9.72
45	Consumer Staples	53	7.74	149	5.68	2.06
50	Industrials	104	7.68	287	6.03	1.66
55	Basic Materials	58	8.29	198	7.30	0.99
60	Energy	48	9.43	88	5.85	3.58
65	Utilities	71	4.44	109	2.46	1.97
Totals		537	100.00	1863	100.00	

Country Breakdown - Qual/Vol/Yield

Country	FTSE Emerging Qual / Vol / Yield Factor		FTSE Emerging		Diff %
	No. of Cons	Wgt %	No. of Cons	Wgt %	
Brazil	23	3.15	94	5.65	-2.50
Chile	9	0.48	23	0.66	-0.18
China	207	23.12	1019	41.86	-18.74
Colombia	3	0.17	10	0.22	-0.06
Czech Rep.	2	0.19	4	0.13	0.07
Egypt	2	0.09	6	0.10	-0.01
Greece	3	0.40	11	0.28	0.12
Hungary	2	0.13	4	0.24	-0.11
India	46	11.00	171	11.58	-0.58
Indonesia	12	1.40	33	1.35	0.04
Kuwait	4	0.38	11	0.66	-0.28
Malaysia	24	2.76	45	1.88	0.88
Mexico	22	4.11	36	2.12	1.99
Pakistan	3	0.08	4	0.02	0.06
Philippines	9	0.51	26	0.82	-0.31
Qatar	10	1.09	18	0.86	0.23
Romania	-	-	1	0.04	-0.04
Russia	23	7.75	34	2.97	4.78
Saudi Arabia	23	7.17	48	3.46	3.70
South Africa	19	2.24	60	4.55	-2.31
Taiwan	50	27.95	108	17.05	10.90
Thailand	24	4.20	51	2.30	1.90
Turkey	11	0.41	30	0.41	0.00
UAE	6	1.22	16	0.77	0.44
Totals	537	100.00	1863	100.00	

Index Characteristics - FTSE Emerging Qual/Vol/Yield

Attributes	FTSE Emerging Qual / Vol / Yield Factor	FTSE Emerging Qual / Vol / Yield Factor 5% Capped
Number of constituents	537	537
Dividend Yield %	3.22	3.60
Constituent (Wgt %)		
Average	0.19	0.19
Largest	21.81	4.86
Median	0.05	0.06
Top 10 Holdings (Wgt %)	41.46	27.23

Index Characteristics - FTSE Emerging Single Factors

Attributes	FTSE Emerging Quality Factor	FTSE Emerging Size Factor	FTSE Emerging Volatility Factor	FTSE Emerging Yield Factor
Number of constituents	735	1238	465	561
Dividend Yield %	1.75	2.55	2.38	3.79
Constituent (Wgt %)				
Average	0.14	0.08	0.21	0.18
Largest	14.92	1.03	13.10	12.80
Median	0.03	0.04	0.08	0.08
Top 10 Holdings (Wgt %)	46.49	6.29	40.17	27.77

Index Characteristics - FTSE Emerging Single Factors (cont.)

Attributes	FTSE Emerging Momentum Factor	FTSE Emerging Value Factor	FTSE Emerging
Number of constituents	1201	1251	1863
Dividend Yield %	1.58	3.63	1.99
Constituent (Wgt %)			
Average	0.08	0.08	0.05
Largest	10.69	2.78	7.10
Median	0.02	0.03	0.01
Top 10 Holdings (Wgt %)	34.28	17.04	27.50

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