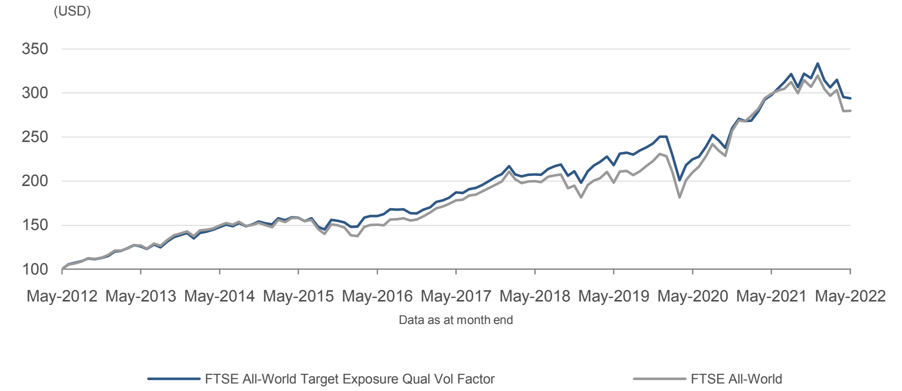
FTSE All-World Target Exposure Qual Vol Factor Index

Data as at: 31 May 2022

The FTSE All-World Target Exposure Qual/Vol Factor Index is a multi factor index seeking to maintain a constant exposure to the Quality and Low Volatility factors while maintaining country and industry neutrality and limiting any off-target factor exposure. 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 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 Target Exposure Qual Vol Factor	-4.1	-7.2	-11.9	-1.3	34.8	57.1	10.5	9.5	12.8	17.0	14.1
FTSE All-World	-5.7	-8.8	-12.4	-6.4	41.3	57.2	12.2	9.5	14.4	19.8	15.7

* 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)	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
FTSE All-World Target Exposure Qual Vol Factor	15.7	22.7	7.8	0.8	9.5	23.9	-4.6	26.4	8.1	23.2
FTSE All-World	17.1	23.3	4.8	-1.7	8.6	24.6	-9.1	27.2	16.6	18.9

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE All-World Target Exposure Qual Vol Factor	-0.1	0.5	0.7	1.0	-16.3	-32.1	-32.1	-32.1
FTSE All-World	-0.4	0.5	0.6	0.8	-18.0	-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 index is 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 index is tradable.

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 real-time and 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 - Target Exposure Comprehensive Factor

Constituent	Country	ICB Industry	FTSE All-World Target Exposure Qual Vol Factor (Wgt %)	FTSE All-World (Wgt %)	Diff %
Apple Inc.	USA	Technology	4.64	3.73	0.91
Microsoft Corp	USA	Technology	4.39	3.33	1.06
Johnson & Johnson	USA	Health Care	2.24	0.77	1.47
Berkshire Hathaway B	USA	Financials	1.79	0.67	1.12
Alphabet Class A	USA	Technology	1.69	1.11	0.58
Alphabet Class C	USA	Technology	1.61	1.02	0.58
Costco Wholesale Corp	USA	Consumer Discretionary	1.54	0.33	1.20
Exxon Mobil Corporation	USA	Energy	0.99	0.66	0.33
S&P Global	USA	Financials	0.86	0.20	0.67
Amazon.Com	USA	Consumer Discretionary	0.86	1.69	-0.84
Totals			**20.61**	**13.51**	

ICB Industry Breakdown

		FTSE All-World Target Exposure Qual Vol Factor		FTSE All-World		
ICB Code	ICB Industry	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
10	Technology	134	21.88	412	21.66	0.22
15	Telecommunications	61	3.23	144	3.21	0.02
20	Health Care	132	12.01	351	11.91	0.11
30	Financials	265	14.53	604	14.74	-0.21
35	Real Estate	79	2.78	255	2.94	-0.16
40	Consumer Discretionary	195	13.91	610	13.47	0.44
45	Consumer Staples	125	6.55	324	6.60	-0.05
50	Industrials	294	12.63	718	12.57	0.06
55	Basic Materials	112	4.25	350	4.31	-0.06
60	Energy	70	5.02	156	5.34	-0.31
65	Utilities	78	3.22	204	3.27	-0.05
Totals		**1545**	**100.00**	**4128**	**100.00**	

INFORMATION

Index Universe
FTSE All-World Index

Index Launch
1 August 2019

Base Date
15 March 2019

Base Value
1000

Investability Screen
Actual free float and liquidity screen applied to underlying

Index Calculation
Real-time and 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 All-World Target Exposure Qual Vol Factor		FTSE All-World		
Country	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Australia	52	2.18	111	2.23	-0.05
Austria	3	0.05	7	0.05	0.00
Belgium	9	0.22	16	0.25	-0.03
Brazil	23	0.77	99	0.73	0.04
Canada	43	2.82	51	2.83	-0.01
Chile	3	0.06	20	0.08	-0.02
China	117	3.62	1054	3.50	0.13
Colombia	3	0.03	9	0.03	0.00
Czech Rep.	1	0.01	3	0.02	0.00
Denmark	13	0.63	21	0.64	-0.01
Egypt	1	0.01	7	0.01	0.00
Finland	9	0.33	17	0.34	-0.01
France	37	2.63	78	2.69	-0.06
Germany	49	2.02	85	2.08	-0.06
Greece	1	0.02	12	0.04	-0.01
Hong Kong	21	0.85	90	0.85	0.01
Hungary	2	0.02	4	0.02	0.00
India	55	1.60	193	1.62	-0.02
Indonesia	8	0.22	35	0.20	0.01
Ireland	2	0.06	4	0.05	0.00
Israel	10	0.19	42	0.19	0.00
Italy	19	0.67	38	0.64	0.03
Japan	262	6.09	507	6.19	-0.10
Korea	33	1.41	161	1.47	-0.05
Kuwait	3	0.08	11	0.10	-0.02
Malaysia	10	0.19	42	0.19	-0.01
Mexico	10	0.27	37	0.28	-0.01
Netherlands	15	1.05	30	1.05	0.00
New Zealand	4	0.07	15	0.08	-0.01
Norway	8	0.23	17	0.22	0.01
Pakistan	-	-	4	0.00	0.00
Philippines	8	0.09	29	0.09	0.00
Poland	4	0.07	13	0.07	0.01
Portugal	3	0.06	4	0.05	0.01
Qatar	5	0.11	18	0.12	-0.01
Romania	1	0.01	3	0.01	0.00
Saudi Arabia	14	0.50	53	0.55	-0.05
Singapore	15	0.34	39	0.35	-0.01
South Africa	25	0.49	61	0.47	0.03
Spain	16	0.67	26	0.64	0.03
Sweden	28	0.84	61	0.85	-0.02
Switzerland	38	2.43	52	2.50	-0.07
Taiwan	49	1.90	114	1.87	0.03
Thailand	13	0.26	51	0.27	-0.01
Turkey	3	0.03	27	0.04	-0.01
UAE	6	0.17	18	0.17	0.00
UK	77	3.89	117	4.18	-0.30
USA	414	59.74	622	59.11	0.64
Totals	**1545**	**100.00**	**4128**	**100.00**	

Index Characteristics

Attributes	FTSE All-World Target Exposure Qual Vol Factor	FTSE All-World
Number of constituents	1545	4128
Dividend Yield %	2.26	2.16
Constituent (Wgt %)		
Average	0.07	0.02
Largest	4.64	3.73
Median	0.02	0.00
Top 10 Holdings (Wgt %)	20.61	14.91

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:

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