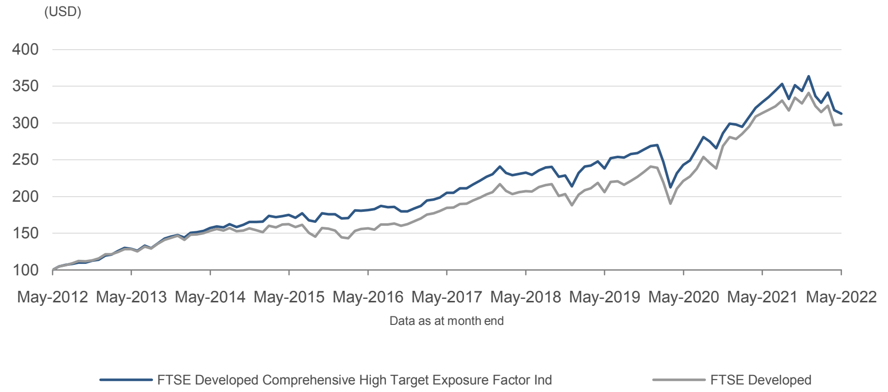
FTSE Developed Comprehensive High Target Exposure Factor Index

Data as at: 31 May 2022

The FTSE Developed Comprehensive High Target Exposure Factor Index is a benchmark designed to maintain a constant high level of targeted active factor exposure against the FTSE Developed 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 Developed Comprehensive High Target Exposure Factor Ind	-4.5	-9.0	-14.1	-4.7	31.2	52.5	9.5	8.8	13.8	18.8	15.3
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 Comprehensive High Target Exposure Factor Ind	18.2	29.5	12.0	6.5	4.5	25.2	-7.1	25.6	11.3	21.6
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 Comprehensive High Target Exposure Factor Ind	-0.3	0.4	0.6	1.0	-18.4	-34.6	-34.6	-34.6
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.

Source: FTSE Russell as at 31 May 2022. Past performance is no guarantee of future results.
Returns shown before the index launch date reflect hypothetical historical performance. Please see disclaimer for important legal information.

Top 10 Constituents

Constituent	Country	ICB Industry	FTSE Developed Comprehensive High Target Exposure Factor Ind (Wgt %)	FTSE Developed (Wgt %)	Diff %
Costco Wholesale Corp	USA	Consumer Discretionary	4.63	0.37	4.25
Apple Inc.	USA	Technology	3.71	4.16	-0.46
Microsoft Corp	USA	Technology	2.54	3.71	-1.17
Public Storage	USA	Real Estate	1.80	0.09	1.71
Royal Bank Of Canada	Canada	Financials	1.57	0.27	1.30
Archer Daniels Midland	USA	Consumer Staples	1.54	0.09	1.45
Paychex	USA	Industrials	1.44	0.07	1.37
Equinor ASA	Norway	Energy	1.33	0.07	1.26
Allstate Corp	USA	Financials	1.31	0.07	1.24
Nucor Corp	USA	Basic Materials	1.30	0.07	1.24
Totals			**21.17**	**8.97**	

ICB Industry Breakdown

		FTSE Developed Comprehensive High Target Exposure Factor Ind		FTSE Developed		
ICB Code	ICB Industry	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
10	Technology	41	13.87	223	21.50	-7.63
15	Telecommunications	38	5.37	69	3.05	2.31
20	Health Care	38	4.84	196	12.88	-8.04
30	Financials	108	20.21	300	13.80	6.41
35	Real Estate	50	6.40	154	2.98	3.41
40	Consumer Discretionary	61	12.32	376	13.60	-1.28
45	Consumer Staples	64	10.15	169	6.64	3.51
50	Industrials	123	13.42	428	13.17	0.25
55	Basic Materials	55	4.41	144	3.89	0.52
60	Energy	16	2.44	65	5.20	-2.76
65	Utilities	61	6.58	100	3.27	3.31
Totals		**655**	**100.00**	**2224**	**100.00**	

INFORMATION

Index Universe

FTSE Developed 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

	FTSE Developed Comprehensive High Target Exposure Factor Ind		FTSE Developed		
Country	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Australia	45	5.93	111	2.48	3.44
Austria	2	0.09	7	0.06	0.03
Belgium	7	0.65	16	0.28	0.37
Canada	31	7.99	51	3.16	4.83
Denmark	5	1.66	21	0.72	0.94
Finland	6	0.46	17	0.38	0.09
France	17	1.35	78	3.00	-1.65
Germany	12	2.26	85	2.32	-0.06
Hong Kong	16	1.69	90	0.94	0.74
Ireland	1	0.01	4	0.06	-0.05
Israel	22	1.87	42	0.22	1.66
Italy	8	0.35	38	0.72	-0.37
Japan	100	6.09	507	6.90	-0.82
Korea	39	1.83	161	1.64	0.19
Netherlands	9	1.70	30	1.17	0.53
New Zealand	7	0.60	15	0.09	0.51
Norway	6	1.75	17	0.24	1.51
Poland	5	0.25	13	0.07	0.18
Portugal	2	0.21	4	0.06	0.15
Singapore	22	1.54	39	0.39	1.14
Spain	5	1.01	26	0.72	0.29
Sweden	27	3.35	61	0.95	2.40
Switzerland	30	3.73	52	2.79	0.93
UK	34	3.23	117	4.67	-1.44
USA	197	50.40	622	65.97	-15.57
Totals	**655**	**100.00**	**2224**	**100.00**	

Index Characteristics

Attributes	FTSE Developed Comprehensive High Target Exposure Factor Ind	FTSE Developed
Number of constituents	655	2224
Dividend Yield %	2.57	2.04
Constituent (Wgt %)		
Average	0.15	0.04
Largest	4.63	4.16
Median	0.04	0.01
Top 10 Holdings (Wgt %)	21.17	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:

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