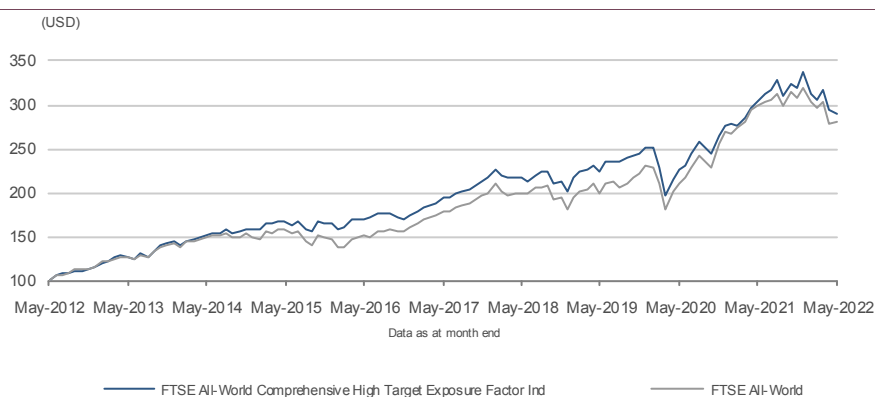


FTSE All-World Comprehensive High Target Exposure Factor Index

Data as at: 31 May 2022

The FTSE All-World Comprehensive High Target Exposure Factor Index is a benchmark designed to maintain a constant high level of targeted active factor exposure against the FTSE All-World 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 All-World Comprehensive High Target Exposure Factor Ind	-5.4	-9.0	-14.1	-4.8	29.8	49.6	9.1	8.4	12.8	18.3	14.8
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 Comprehensive High Target Exposure Factor Ind	19.6	24.5	9.6	4.0	6.2	24.0	-7.3	25.4	10.3	21.7
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 Comprehensive High Target Exposure Factor Ind	-0.4	0.4	0.6	0.9	-18.3	-34.0	-34.0	-34.0
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 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 Comprehensive High Target Exposure Factor Ind (Wgt %)	FTSE All-World (Wgt %)	Diff %
Costco Wholesale Corp	USA	Consumer Discretionary	4.62	0.33	4.28
Microsoft Corp	USA	Technology	3.67	3.33	0.34
Apple Inc.	USA	Technology	3.64	3.73	-0.09
Public Storage	USA	Real Estate	1.62	0.08	1.54
Infosys	India	Technology	1.32	0.11	1.21
Progressive Corp	USA	Financials	1.31	0.11	1.20
Paychex	USA	Industrials	1.30	0.06	1.23
Allstate Corp	USA	Financials	1.20	0.06	1.13
Archer Daniels Midland	USA	Consumer Staples	1.19	0.08	1.11
Nucor Corp	USA	Basic Materials	1.17	0.06	1.11
Totals			21.04	7.95	

ICB Industry Breakdown

ICB Code	ICB Industry	FTSE All-World Comprehensive High Target Exposure Factor Ind		FTSE All-World		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
10	Technology	71	17.89	412	21.66	-3.77
15	Telecommunications	56	7.04	144	3.21	3.83
20	Health Care	40	3.94	351	11.91	-7.97
30	Financials	152	19.65	604	14.74	4.91
35	Real Estate	45	5.42	255	2.94	2.49
40	Consumer Discretionary	74	10.67	610	13.47	-2.80
45	Consumer Staples	82	7.64	324	6.60	1.05
50	Industrials	180	13.04	718	12.57	0.47
55	Basic Materials	79	5.74	350	4.31	1.44
60	Energy	38	2.89	156	5.34	-2.45
65	Utilities	91	6.08	204	3.27	2.81
Totals		908	100.00	4128	100.00	

INFORMATION**Index Universe**

FTSE All-World 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

Country	FTSE All-World Comprehensive High Target Exposure Factor Ind		FTSE All-World		Diff %
	No. of Cons	Wgt %	No. of Cons	Wgt %	
Australia	38	4.52	111	2.23	2.29
Austria	2	0.06	7	0.05	0.00
Belgium	8	0.52	16	0.25	0.27
Brazil	10	0.32	99	0.73	-0.41
Canada	30	6.31	51	2.83	3.48
Chile	3	0.05	20	0.08	-0.03
China	77	3.48	1054	3.50	-0.02
Colombia	-	-	9	0.03	-0.03
Czech Rep.	3	0.27	3	0.02	0.25
Denmark	5	1.26	21	0.64	0.61
Egypt	3	0.04	7	0.01	0.03
Finland	5	0.43	17	0.34	0.09
France	11	1.03	78	2.69	-1.66
Germany	10	1.33	85	2.08	-0.75
Greece	1	0.06	12	0.04	0.02
Hong Kong	14	1.32	90	0.85	0.48
Hungary	3	0.12	4	0.02	0.10
India	44	3.48	193	1.62	1.86
Indonesia	2	0.10	35	0.20	-0.10
Ireland	1	0.01	4	0.05	-0.04
Israel	17	1.08	42	0.19	0.88
Italy	7	0.28	38	0.64	-0.37
Japan	96	5.82	507	6.19	-0.37
Korea	42	1.27	161	1.47	-0.19
Kuwait	2	0.05	11	0.10	-0.05
Malaysia	17	0.91	42	0.19	0.71
Mexico	19	0.75	37	0.28	0.47
Netherlands	10	1.36	30	1.05	0.31
New Zealand	6	0.47	15	0.08	0.39
Norway	6	0.58	17	0.22	0.37
Pakistan	1	0.01	4	0.00	0.01
Philippines	6	0.11	29	0.09	0.02
Poland	5	0.29	13	0.07	0.22
Portugal	1	0.10	4	0.05	0.04
Qatar	7	0.21	18	0.12	0.09
Romania	2	0.05	3	0.01	0.04
Saudi Arabia	15	0.86	53	0.55	0.32
Singapore	20	1.08	39	0.35	0.73
South Africa	13	0.34	61	0.47	-0.12
Spain	5	0.75	26	0.64	0.11
Sweden	27	3.04	61	0.85	2.19
Switzerland	26	3.28	52	2.50	0.78
Taiwan	54	5.43	114	1.87	3.56
Thailand	6	0.29	51	0.27	0.02
Turkey	13	0.41	27	0.04	0.37
UAE	6	1.25	18	0.17	1.09
UK	30	2.74	117	4.18	-1.45
USA	179	42.50	622	59.11	-16.61
Totals	908	100.00	4128	100.00	

Index Characteristics

Attributes	FTSE All-World Comprehensive High Target Exposure Factor Ind	FTSE All-World
Number of constituents	908	4128
Dividend Yield %	2.82	2.16
Constituent (Wgt %)		
Average	0.11	0.02
Largest	4.62	3.73
Median	0.03	0.00
Top 10 Holdings (Wgt %)	21.04	14.91

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