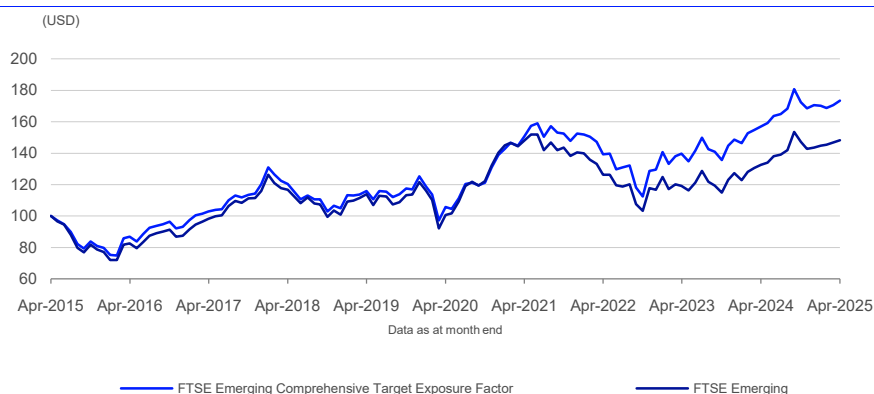


FTSE Emerging Comprehensive Target Exposure Factor Index

Data as at: 30 April 2025

The FTSE Emerging Comprehensive Target Exposure Factor Index is a benchmark designed to maintain a constant high level of targeted active factor exposure against the FTSE Emerging 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 Emerging Comprehensive Target Exposure Factor	1.9	0.6	1.6	10.5	24.6	64.2	7.6	10.4	16.3	16.6	15.0
FTSE Emerging	2.3	0.6	3.1	11.8	17.3	47.1	5.5	8.0	15.6	16.4	15.1

* 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)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE Emerging Comprehensive Target Exposure Factor	-12.1	16.8	29.1	-12.8	19.5	10.8	9.9	-15.1	14.8	14.8
FTSE Emerging	-15.2	13.5	32.5	-13.0	20.6	15.5	0.1	-16.9	9.1	12.8

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio					Drawdown (%)			
	1YR	3YR	5YR	10YR		1YR	3YR	5YR	10YR
FTSE Emerging Comprehensive Target Exposure Factor	0.6	0.5	0.7	0.4		-16.8	-19.6	-29.7	-34.5
FTSE Emerging	0.7	0.4	0.5	0.2		-15.1	-18.4	-34.8	-35.1

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 Emerging Index, which represents large and mid cap companies in 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 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

Constituent	Country/Market	ICB Industry	FTSE Emerging Comprehensive Target Exposure Factor (Wgt %)	FTSE Emerging (Wgt %)	Diff %
Tencent Holdings (P Chip)	China	Technology	9.46	4.79	4.67
Taiwan Semiconductor Manufacturing	Taiwan	Technology	9.07	8.65	0.42
Alibaba Group Holding (P Chip)	China	Consumer Discretionary	3.40	3.26	0.14
China Life Insurance (H)	China	Financials	2.97	0.17	2.80
Itausa PN	Brazil	Financials	2.15	0.14	2.01
Dixon Technologies (India)	India	Consumer Discretionary	1.43	0.09	1.33
Pegatron	Taiwan	Technology	1.30	0.07	1.23
People's Insurance Company Group of China (H)	China	Financials	1.21	0.06	1.15
China Construction Bank (H)	China	Financials	1.14	0.98	0.16
Yangzijiang Shipbuilding Holdings (S Chip)	China	Industrials	1.10	0.06	1.04
Totals			33.23	18.27	

ICB Industry Breakdown

ICB Code	ICB Industry	FTSE Emerging Comprehensive Target Exposure Factor		FTSE Emerging		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
10	Technology	51	25.50	236	25.17	0.33
15	Telecommunications	38	4.62	75	4.96	-0.34
20	Health Care	35	3.68	188	3.63	0.05
30	Financials	148	23.92	338	24.17	-0.25
35	Real Estate	25	2.29	98	2.21	0.07
40	Consumer Discretionary	77	12.83	273	12.61	0.22
45	Consumer Staples	55	5.16	165	5.20	-0.04
50	Industrials	96	7.75	378	7.70	0.05
55	Basic Materials	41	5.37	247	5.50	-0.13
60	Energy	44	5.40	115	5.33	0.07
65	Utilities	44	3.49	140	3.50	-0.02
Totals		654	100.00	2253	100.00	

INFORMATION

Index Universe

FTSE Emerging Index

Index Launch

12 June 2020

Base Date

15 March 2019

Base Value

1000

Investability Screen

Actual free float and liquidity screen applied to underlying

Index Calculation

Real-time, 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/Market Breakdown

	FTSE Emerging Comprehensive Target Exposure Factor		FTSE Emerging		
Country/Market	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Brazil	30	4.83	79	4.60	0.24
Chile	11	0.71	20	0.63	0.08
China	155	33.15	1241	32.77	0.38
Colombia	2	0.14	5	0.14	0.00
Czech Rep.	4	0.17	4	0.18	-0.01
Egypt	1	0.05	1	0.05	0.00
Greece	11	0.75	28	0.73	0.02
Hungary	3	0.33	5	0.35	-0.02
Iceland	2	0.10	8	0.08	0.01
India	147	21.77	258	22.27	-0.51
Indonesia	18	1.49	39	1.44	0.05
Kuwait	8	0.88	8	0.87	0.02
Malaysia	23	1.82	40	1.80	0.02
Mexico	19	2.31	37	2.39	-0.08
Philippines	10	0.64	23	0.62	0.02
Qatar	11	0.92	17	0.89	0.03
Romania	4	0.15	7	0.15	0.00
Saudi Arabia	44	4.30	66	4.37	-0.07
South Africa	26	3.46	40	3.49	-0.04
Taiwan	68	17.68	129	17.64	0.04
Thailand	26	1.59	46	1.73	-0.13
Turkiye	17	0.89	117	0.94	-0.04
UAE	14	1.88	35	1.88	0.01
Totals	654	100.00	2253	100.00	

Index Characteristics

Attributes	FTSE Emerging Comprehensive Target Exposure Factor	FTSE Emerging
Number of constituents	654	2253
Dividend Yield %	3.58	2.90
Constituent (Wgt %)		
Average	0.15	0.04
Largest	9.46	8.65
Median	0.03	0.01
Top 10 Holdings (Wgt %)	33.23	25.35

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