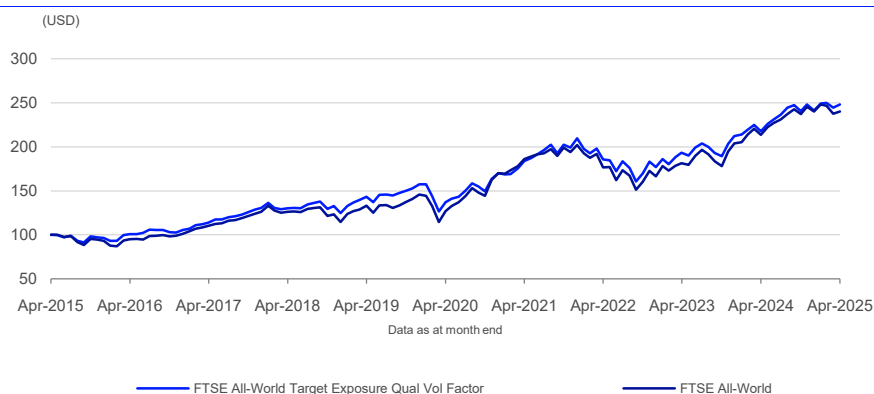


# FTSE All-World Target Exposure Qual Vol Factor Index

Data as at: 30 April 2025

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	-0.3	3.2	2.9	14.1	33.6	81.1	10.1	12.6	11.5	13.0	13.7
FTSE All-World	-3.2	1.3	0.0	12.5	36.0	89.2	10.8	13.6	14.2	15.1	15.0

\* 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)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE All-World Target Exposure Qual Vol Factor	0.8	9.5	23.9	-4.6	26.4	8.1	23.2	-15.7	19.9	13.8
FTSE All-World	-1.7	8.6	24.6	-9.1	27.2	16.6	18.9	-17.7	22.6	17.7

## 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	1.2	0.7	0.9	0.7		-11.6	-15.2	-24.0	-32.1
FTSE All-World	0.8	0.7	0.9	0.6		-15.6	-16.5	-26.0	-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/Market	ICB Industry	FTSE All-World Target Exposure Qual Vol Factor (Wgt %)	FTSE All-World (Wgt %)	Diff %
Microsoft Corp	USA	Technology	4.83	3.77	1.07
Apple Inc.	USA	Technology	4.28	4.02	0.26
Costco Wholesale Corp	USA	Consumer Discretionary	3.07	0.57	2.50
Berkshire Hathaway B	USA	Financials	2.59	0.90	1.68
Alphabet Class A	USA	Technology	2.47	1.20	1.27
Walmart	USA	Consumer Discretionary	2.11	0.54	1.57
Alphabet Class C	USA	Technology	2.06	1.00	1.06
Visa	USA	Industrials	1.86	0.76	1.10
Johnson & Johnson	USA	Health Care	1.43	0.48	0.95
Taiwan Semiconductor Manufacturing	Taiwan	Technology	1.20	0.88	0.33
Totals			25.90	14.12	

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	136	26.83	428	26.71	0.12
15	Telecommunications	56	2.91	123	2.91	0.00
20	Health Care	107	9.56	348	9.64	-0.08
30	Financials	250	16.24	630	16.28	-0.04
35	Real Estate	87	2.37	237	2.32	0.05
40	Consumer Discretionary	164	14.06	586	13.86	0.20
45	Consumer Staples	89	5.26	318	5.37	-0.11
50	Industrials	258	12.97	775	13.07	-0.11
55	Basic Materials	72	2.92	368	2.92	0.00
60	Energy	72	3.88	185	3.86	0.02
65	Utilities	67	3.00	230	3.05	-0.05
Totals		1358	100.00	4228	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/Market Breakdown

	FTSE All-World Target Exposure Qual Vol Factor		FTSE All-World		
Country/Market	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Australia	49	1.74	103	1.75	-0.01
Austria	4	0.06	6	0.05	0.01
Belgium	8	0.26	13	0.25	0.00
Brazil	12	0.46	79	0.46	0.00
Canada	41	2.56	48	2.51	0.05
Chile	3	0.05	20	0.06	-0.01
China	85	3.36	1241	3.31	0.05
Colombia	1	0.01	5	0.01	0.00
Czech Rep.	1	0.01	4	0.02	-0.01
Denmark	11	0.53	18	0.52	0.01
Egypt	-	-	1	0.01	-0.01
Finland	7	0.25	14	0.24	0.01
France	40	2.54	62	2.52	0.02
Germany	37	2.31	67	2.38	-0.06
Greece	4	0.07	28	0.07	-0.01
Hong Kong	20	0.52	68	0.49	0.02
Hungary	3	0.04	5	0.04	0.00
Iceland	-	-	8	0.01	-0.01
India	52	2.08	258	2.25	-0.18
Indonesia	8	0.15	39	0.15	0.00
Ireland	2	0.08	5	0.07	0.01
Israel	10	0.18	31	0.19	-0.01
Italy	21	0.80	37	0.79	0.01
Japan	223	6.03	487	6.03	0.01
Korea	31	1.00	145	1.00	0.00
Kuwait	3	0.08	8	0.09	-0.01
Malaysia	9	0.17	40	0.18	-0.01
Mexico	12	0.24	37	0.24	0.00
Netherlands	20	1.04	30	0.97	0.07
New Zealand	4	0.06	12	0.06	0.00
Norway	6	0.14	15	0.15	0.00
Philippines	5	0.05	23	0.06	-0.01
Poland	4	0.10	10	0.10	0.01
Portugal	3	0.05	5	0.04	0.01
Qatar	3	0.08	17	0.09	-0.01
Romania	1	0.01	7	0.02	-0.01
Saudi Arabia	7	0.42	66	0.44	-0.02
Singapore	12	0.35	35	0.34	0.01
South Africa	18	0.36	40	0.35	0.01
Spain	16	0.76	23	0.75	0.01
Sweden	20	0.75	53	0.77	-0.02
Switzerland	35	2.27	52	2.28	-0.01
Taiwan	31	1.77	129	1.78	-0.01
Thailand	5	0.15	46	0.17	-0.02
Turkiye	4	0.08	117	0.09	-0.01
UAE	11	0.18	35	0.19	-0.01
UK	55	3.67	98	3.58	0.09
USA	401	62.11	538	62.05	0.06
<b>Totals</b>	<b>1358</b>	<b>100.00</b>	<b>4228</b>	<b>100.00</b>	

Index Characteristics

Attributes	FTSE All-World Target Exposure Qual Vol Factor	FTSE All-World
Number of constituents	1358	4228
Dividend Yield %	2.05	1.98
Constituent (Wgt %)		
Average	0.07	0.02
Largest	4.83	4.02
Median	0.02	0.00
Top 10 Holdings (Wgt %)	25.90	20.09

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