

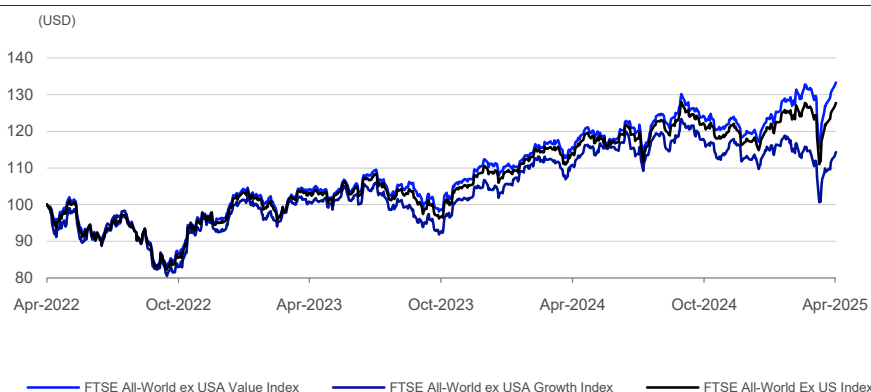
# FTSE All-World ex-US Value and Growth Indices

Data as at: 30 April 2025

The FTSE Global Style Indices are designed to reflect the performance of large, mid and small cap securities in the FTSE Global Equity Index Series (GEIS) exhibiting value and growth characteristics. The growth and value Indices use three highly representative characteristics: Value as determined by Book-to-Price ratio (B/P), and Growth as determined by a combination of two-year forecast I/B/E/S earnings growth rate and five-year historical sales-per-share.

The FTSE All-World ex US Value Index measures the performance of the investable securities in the developed and emerging large and mid cap value segment of the market excluding US, which includes companies that are considered more value oriented relative to the overall market. The FTSE All-World ex US Growth Index measures the performance of the investable securities in the developed and emerging large and mid cap growth segment of the market excluding US, which includes companies with higher growth earning potential. The indices are constructed to provide a comprehensive and unbiased barometer for this market segment and is reviewed annually to accurately reflect the changes in the market over time.

## 3-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 ex USA Value Index	7.3	8.6	11.5	15.5	33.3	81.8	10.1	12.7	15.2	16.5	15.1
FTSE All-World ex USA Growth Index	-1.6	-1.3	1.8	3.5	14.3	32.4	4.6	5.8	15.3	17.3	16.3
FTSE All-World Ex US Index	4.9	5.9	8.9	12.2	27.7	67.1	8.5	10.8	14.9	16.5	14.8

\* 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

## FEATURES

### Coverage

The index is a subset of the FTSE Global Equity Index Series (GEIS), which covers 99% of the world's investable market capitalisation.

### Objective

The index is designed for use in the creation of index tracking funds, derivatives and as a performance benchmark.

### Investability

Stocks are selected and weighted to ensure that the index is investable.

### Liquidity

Stocks 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, 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 - Value

Constituent	Country/Market	ICB Sector	FTSE All-World ex USA Value (Wgt %)	FTSE All-World Ex US (Wgt %)	Diff %
SAP	Germany	Software and Computer Services	1.44	1.08	0.37
Alibaba Group Holding (P Chip)	China	Retailers	1.16	0.87	0.29
Toyota Motor	Japan	Automobiles and Parts	1.00	0.75	0.25
Novartis (REGD)	Switzerland	Pharmaceuticals and Biotechnology	0.91	0.76	0.15
HSBC Hldgs	United Kingdom	Banks	0.90	0.67	0.23
Shell	United Kingdom	Oil, Gas and Coal	0.90	0.67	0.23
Samsung Electronics	South Korea	Telecommunications Equipment	0.84	0.63	0.21
Commonwealth Bank of Australia	Australia	Banks	0.81	0.60	0.20
Siemens AG	Germany	General Industrials	0.77	0.58	0.20
Royal Bank Of Canada	Canada	Banks	0.76	0.57	0.19
Totals			9.49	7.18	

Top 10 Constituents - Growth

Constituent	Country/Market	ICB Sector	FTSE All-World ex USA Growth (Wgt %)	FTSE All-World Ex US (Wgt %)	Diff %
Taiwan Semiconductor Manufacturing	Taiwan	Technology Hardware and Equipment	9.10	2.31	6.79
Tencent Holdings (P Chip)	China	Software and Computer Services	3.50	1.28	2.22
ASML Holding	Netherlands	Technology Hardware and Equipment	3.43	0.87	2.56
AstraZeneca	United Kingdom	Pharmaceuticals and Biotechnology	2.87	0.73	2.14
Novo-Nordisk B	Denmark	Pharmaceuticals and Biotechnology	2.83	0.72	2.11
Nestle	Switzerland	Food Producers	1.83	0.93	0.90
Roche Hldgs (GENUS)	Switzerland	Pharmaceuticals and Biotechnology	1.53	0.77	0.77
SHOPIFY INC	Canada	Software and Computer Services	1.53	0.39	1.14
Unilever	United Kingdom	Personal Care, Drug and Grocery Stores	1.53	0.52	1.00
Meituan Dianping (P Chip)	China	Software and Computer Services	1.23	0.31	0.92
Totals			29.38	8.83	

ICB Supersector Breakdown - Value

ICB Code		FTSE All-World ex USA Value		FTSE All-World Ex US		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
10	Technology	263	6.54	345	13.13	-6.59
15	Telecommunications	106	5.02	114	4.08	0.94
20	Health Care	235	6.16	288	8.54	-2.38
30	Financials	524	30.22	556	24.08	6.14
35	Real Estate	198	2.95	202	2.34	0.60
40	Consumer Discretionary	446	11.56	508	12.29	-0.73
45	Consumer Staples	257	6.43	284	6.69	-0.26
50	Industrials	610	14.46	681	14.96	-0.49
55	Basic Materials	324	6.24	352	5.49	0.75
60	Energy	153	6.23	161	4.88	1.35
65	Utilities	190	4.20	199	3.53	0.67
Totals		3306	100.00	3690	100.00	

INFORMATION

Index Universe

FTSE Global All Cap Index

Index Launch

15 March 2019

Base Date

21 September 2018

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day index available

End-of-Day Distribution

Via FTP and email

Currency

USD ,GBP, EUR, JPY, AUD, CNY, HKD, CAD

Review Dates

Annually in September

ICB Supersector Breakdown - Growth

		FTSE All-World ex USA Growth		FTSE All-World Ex US		
ICB Code		No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
10	Technology	204	32.54	345	13.13	19.42
15	Telecommunications	30	1.30	114	4.08	-2.77
20	Health Care	165	15.55	288	8.54	7.01
30	Financials	123	6.00	556	24.08	-18.08
35	Real Estate	24	0.56	202	2.34	-1.78
40	Consumer Discretionary	204	14.43	508	12.29	2.15
45	Consumer Staples	122	7.44	284	6.69	0.76
50	Industrials	275	16.41	681	14.96	1.45
55	Basic Materials	144	3.29	352	5.49	-2.20
60	Energy	42	0.91	161	4.88	-3.98
65	Utilities	57	1.55	199	3.53	-1.97
Totals		1390	100.00	3690	100.00	

## Country/Market Breakdown

	FTSE All-World ex USA Value		FTSE All-World Ex US		
Country/Market	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Australia	94	4.97	103	4.62	0.35
Austria	6	0.19	6	0.14	0.05
Belgium	11	0.68	13	0.67	0.01
Brazil	73	1.35	79	1.22	0.13
Canada	45	7.22	48	6.62	0.60
Chile	20	0.20	20	0.17	0.03
China	1162	8.07	1241	8.73	-0.66
Colombia	5	0.05	5	0.04	0.01
Czech Rep.	4	0.06	4	0.05	0.02
Denmark	11	0.48	18	1.36	-0.88
Egypt	1	0.00	1	0.01	-0.01
Finland	14	0.76	14	0.64	0.12
France	61	7.26	62	6.64	0.62
Germany	65	7.64	67	6.26	1.38
Greece	28	0.24	28	0.19	0.05
Hong Kong	67	1.66	68	1.30	0.35
Hungary	5	0.11	5	0.09	0.02
Iceland	8	0.02	8	0.02	0.00
India	130	3.51	258	5.93	-2.43
Indonesia	36	0.45	39	0.38	0.06
Ireland	5	0.24	5	0.20	0.05
Israel	29	0.60	31	0.49	0.11
Italy	35	2.34	37	2.07	0.27
Japan	463	18.45	487	15.88	2.57
Korea	132	3.04	145	2.65	0.39
Kuwait	8	0.31	8	0.23	0.08
Malaysia	38	0.60	40	0.48	0.12
Mexico	35	0.71	37	0.64	0.07
Netherlands	24	1.39	30	2.55	-1.17
New Zealand	11	0.16	12	0.16	0.00
Norway	13	0.43	15	0.39	0.05
Philippines	22	0.19	23	0.16	0.02
Poland	9	0.24	10	0.25	-0.02
Portugal	5	0.15	5	0.11	0.04
Qatar	17	0.32	17	0.24	0.08
Romania	6	0.05	7	0.04	0.01
Saudi Arabia	51	1.00	66	1.16	-0.17
Singapore	35	1.19	35	0.91	0.29
South Africa	38	0.88	40	0.93	-0.05
Spain	23	2.25	23	1.98	0.27
Sweden	49	2.05	53	2.03	0.02
Switzerland	48	5.52	52	6.00	-0.48
Taiwan	107	2.31	129	4.70	-2.39
Thailand	43	0.42	46	0.46	-0.04
Turkiye	92	0.15	117	0.25	-0.10
UAE	31	0.58	35	0.50	0.08
UK	91	9.52	98	9.42	0.09
<b>Totals</b>	<b>3306</b>	<b>100.00</b>	<b>3690</b>	<b>100.00</b>	

## Country/Market Breakdown

	FTSE All-World ex USA Growth		FTSE All-World Ex US		
Country/Market	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Australia	33	3.58	103	4.62	-1.04
Austria	1	0.00	6	0.14	-0.14
Belgium	5	0.64	13	0.67	-0.03
Brazil	32	0.85	79	1.22	-0.38
Canada	15	4.84	48	6.62	-1.77
Chile	6	0.08	20	0.17	-0.09
China	486	10.68	1241	8.73	1.95
Colombia	1	0.00	5	0.04	-0.03
Czech Rep.	1	0.00	4	0.05	-0.04
Denmark	9	3.96	18	1.36	2.60
Egypt	1	0.04	1	0.01	0.03
Finland	4	0.27	14	0.64	-0.36
France	18	4.82	62	6.64	-1.82
Germany	19	2.20	67	6.26	-4.06
Greece	6	0.06	28	0.19	-0.13
Hong Kong	9	0.27	68	1.30	-1.03
Hungary	3	0.03	5	0.09	-0.06
Iceland	2	0.01	8	0.02	-0.01
India	205	13.09	258	5.93	7.15
Indonesia	13	0.20	39	0.38	-0.18
Ireland	1	0.06	5	0.20	-0.13
Israel	6	0.18	31	0.49	-0.31
Italy	11	1.29	37	2.07	-0.78
Japan	83	8.31	487	15.88	-7.58
Korea	49	1.50	145	2.65	-1.15
Kuwait	-	-	8	0.23	-0.23
Malaysia	10	0.14	40	0.48	-0.34
Mexico	14	0.42	37	0.64	-0.22
Netherlands	12	5.99	30	2.55	3.44
New Zealand	2	0.17	12	0.16	0.01
Norway	6	0.25	15	0.39	-0.13
Philippines	3	0.10	23	0.16	-0.06
Poland	6	0.30	10	0.25	0.05
Portugal	1	0.01	5	0.11	-0.11
Qatar	-	-	17	0.24	-0.24
Romania	2	0.01	7	0.04	-0.03
Saudi Arabia	40	1.65	66	1.16	0.49
Singapore	3	0.07	35	0.91	-0.84
South Africa	11	1.09	40	0.93	0.16
Spain	5	1.19	23	1.98	-0.79
Sweden	26	1.96	53	2.03	-0.07
Switzerland	23	7.42	52	6.00	1.42
Taiwan	48	11.74	129	4.70	7.04
Thailand	13	0.56	46	0.46	0.10
Turkiye	100	0.53	117	0.25	0.29
UAE	16	0.26	35	0.50	-0.24
UK	30	9.16	98	9.42	-0.27
<b>Totals</b>	<b>1390</b>	<b>100.00</b>	<b>3690</b>	<b>100.00</b>	

Index Characteristics

Attributes	FTSE All-World ex USA Value	FTSE All-World ex USA Growth	FTSE All-World Ex US
Number of constituents	3306	1390	3690
Net MCap (USDm)	22,064,529	7,488,105	29,552,635
Dividend Yield %	3.47	1.59	3
Constituent Sizes (Net MCap USDm)			
Average	6,674	5,387	8,009
Largest	318,194	681,443	681,443
Smallest	6	4	21
Median	1,474	717	1,909
Weight of Largest Constituent (%)	1.44	9.10	2.31
Top 10 Holdings (% Index MCap)	9.51	29.37	10.33

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