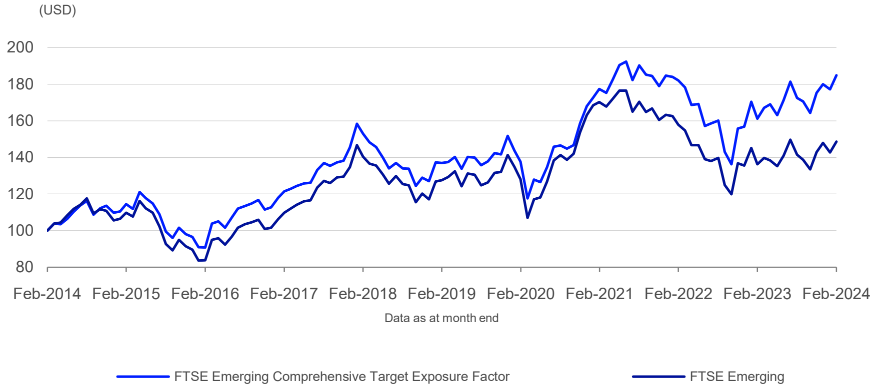
FTSE Emerging Comprehensive Target Exposure Factor Index

Data as at: 29 February 2024

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	5.5	7.2	2.7	14.6	4.2	35.0	1.4	6.2	12.5	15.3	17.5
FTSE Emerging	4.1	5.1	0.5	9.2	-12.7	16.7	-4.4	3.1	11.8	15.8	18.2

* 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)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE Emerging Comprehensive Target Exposure Factor	4.7	-12.1	16.8	29.1	-12.8	19.5	10.8	9.9	-15.1	14.8
FTSE Emerging	1.6	-15.2	13.5	32.5	-13.0	20.6	15.5	0.1	-16.9	9.1

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	1.1	0.0	0.4	0.4	-9.9	-29.7	-32.1	-34.5
FTSE Emerging	0.7	-0.3	0.2	0.2	-11.3	-32.9	-34.8	-35.7

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 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	ICB Industry	FTSE Emerging Comprehensive Target Exposure Factor (Wgt %)	FTSE Emerging (Wgt %)	Diff %
Taiwan Semiconductor Manufacturing	Taiwan	Technology	8.74	7.87	0.87
NetEase (P Chip)	China	Consumer Discretionary	5.81	0.61	5.21
Tencent Holdings (P Chip)	China	Technology	5.76	3.32	2.44
Ping An Insurance (H)	China	Financials	2.64	0.42	2.22
Itausa PN	Brazil	Financials	2.19	0.15	2.04
Yum China Holdings (P Chip)	China	Consumer Discretionary	2.02	0.27	1.76
Hindalco	India	Basic Materials	2.02	0.13	1.89
China Life Insurance (H)	China	Financials	1.64	0.14	1.51
Naspers	South Africa	Technology	1.46	0.46	1.01
Tata Steel	India	Basic Materials	1.44	0.21	1.22
Totals			**33.72**	**13.58**	

ICB Industry Breakdown

		FTSE Emerging Comprehensive Target Exposure Factor		FTSE Emerging		
ICB Code	ICB Industry	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
10	Technology	48	24.30	223	23.67	0.63
15	Telecommunications	32	4.02	74	3.95	0.07
20	Health Care	33	3.84	178	3.61	0.23
30	Financials	136	20.77	316	23.07	-2.31
35	Real Estate	30	2.40	101	2.19	0.21
40	Consumer Discretionary	66	12.65	278	12.11	0.55
45	Consumer Staples	61	6.02	168	6.00	0.02
50	Industrials	81	8.29	364	8.23	0.06
55	Basic Materials	38	6.55	242	6.30	0.25
60	Energy	39	7.28	109	7.06	0.22
65	Utilities	36	3.87	134	3.80	0.07
Totals		**600**	**100.00**	**2187**	**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 Breakdown

	FTSE Emerging Comprehensive Target Exposure Factor		FTSE Emerging		
Country	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Brazil	30	6.14	83	6.48	-0.34
Chile	7	0.63	21	0.60	0.04
China	139	28.08	1237	28.32	-0.24
Colombia	3	0.17	5	0.17	0.00
Czech Rep.	4	0.15	5	0.15	0.00
Egypt	3	0.09	3	0.09	0.00
Greece	8	0.55	26	0.65	-0.10
Hungary	3	0.36	4	0.29	0.07
Iceland	3	0.12	10	0.12	-0.01
India	123	22.18	213	21.62	0.56
Indonesia	23	1.96	42	2.22	-0.26
Kuwait	6	0.86	9	0.94	-0.08
Malaysia	28	1.84	39	1.78	0.07
Mexico	24	3.40	39	3.22	0.17
Pakistan	-	-	1	0.00	0.00
Philippines	14	0.76	26	0.81	-0.05
Qatar	7	0.95	17	1.02	-0.07
Romania	2	0.14	6	0.14	-0.01
Saudi Arabia	33	4.80	56	4.87	-0.08
South Africa	18	3.15	41	3.08	0.07
Taiwan	70	18.48	119	18.25	0.23
Thailand	27	2.11	50	2.07	0.04
Turkiye	11	1.24	104	1.30	-0.05
UAE	14	1.86	31	1.82	0.04
Totals	**600**	**100.00**	**2187**	**100.00**	

Index Characteristics

Attributes	FTSE Emerging Comprehensive Target Exposure Factor	FTSE Emerging
Number of constituents	600	2187
Dividend Yield %	3.77	3.09
Constituent (Wgt %)		
Average	0.17	0.05
Largest	8.74	7.87
Median	0.04	0.01
Top 10 Holdings (Wgt %)	33.72	21.24

Data definitions available from info@ftserussell.com

To learn more, visit lseg.com/ftse-russell; email info@ftserussell.com; or call your regional Client Services Team office:

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