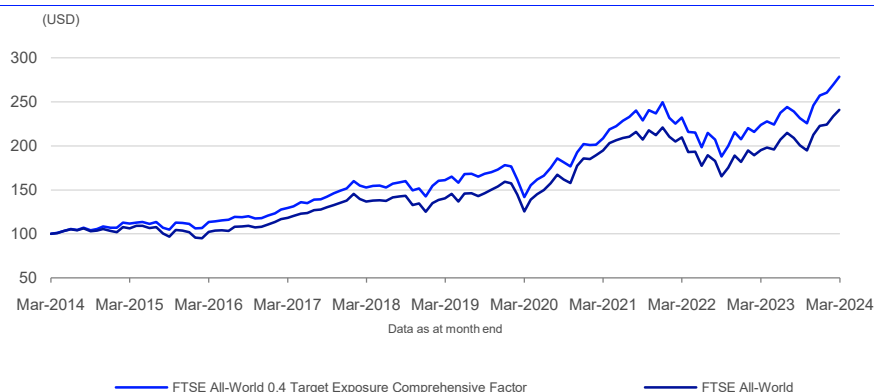


# FTSE All-World 0.4 Target Exposure Comprehensive Factor Index

Data as at: 29 March 2024

The FTSE All-World 0.4 Target Exposure Comprehensive Factor Index is a benchmark designed to maintain a constant level of targeted active factor exposure against the FTSE All-World Index at review date, while minimizing 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. The index also seeks to maintain industry and country neutrality.

## 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 0.4 Target Exposure Comprehensive Factor	8.4	20.3	8.4	24.4	33.5	73.1	10.1	11.6	9.0	14.8	17.0
FTSE All-World	8.1	20.1	8.1	23.6	23.8	71.6	7.4	11.4	9.6	15.2	17.7

\* 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)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE All-World 0.4 Target Exposure Comprehensive Factor	9.1	4.0	8.3	25.7	-6.0	24.8	13.6	23.4	-16.9	24.0
FTSE All-World	4.8	-1.7	8.6	24.6	-9.1	27.2	16.6	18.9	-17.7	22.6

## Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio					Drawdown (%)			
	1YR	3YR	5YR	10YR		1YR	3YR	5YR	10YR
FTSE All-World 0.4 Target Exposure Comprehensive Factor	2.8	0.7	0.7	0.8		-8.6	-25.2	-33.4	-33.4
FTSE All-World	2.6	0.5	0.6	0.6		-10.4	-26.0	-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 0.4 Target Exposure Comprehensive Factor (Wgt %)	FTSE All-World (Wgt %)	Diff %
Microsoft Corp	USA	Technology	4.97	4.29	0.69
Costco Wholesale Corp	USA	Consumer Discretionary	2.87	0.44	2.42
Apple Inc.	USA	Technology	2.24	3.42	-1.18
Lilly (Eli) & Co	USA	Health Care	1.89	0.90	0.99
Amphenol Corp A	USA	Technology	1.84	0.09	1.75
Alphabet Class C	USA	Technology	1.80	1.05	0.75
Meta Platforms Inc	USA	Technology	1.77	1.47	0.30
Paccar	USA	Industrials	1.74	0.09	1.65
Alphabet Class A	USA	Technology	1.64	1.23	0.41
McKesson	USA	Consumer Staples	1.58	0.10	1.48
Totals			22.34	13.08	

ICB Industry Breakdown

		FTSE All-World 0.4 Target Exposure Comprehensive Factor		FTSE All-World		
ICB Code	ICB Industry	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
10	Technology	73	26.21	422	26.20	0.01
15	Telecommunications	44	2.77	129	2.83	-0.06
20	Health Care	85	10.83	350	10.79	0.04
30	Financials	170	14.39	612	14.54	-0.16
35	Real Estate	50	2.35	243	2.32	0.03
40	Consumer Discretionary	115	14.03	624	13.82	0.21
45	Consumer Staples	52	5.47	323	5.39	0.08
50	Industrials	149	13.28	788	13.25	0.03
55	Basic Materials	46	3.37	385	3.44	-0.07
60	Energy	52	4.58	183	4.65	-0.07
65	Utilities	44	2.72	233	2.77	-0.05
Totals		880	100.00	4292	100.00	

INFORMATION

Index Universe

FTSE All-World Index

Index Launch

31 July 2019

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

	FTSE All-World 0.4 Target Exposure Comprehensive Factor		FTSE All-World		
Country	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Australia	28	1.93	108	1.87	0.06
Austria	2	0.05	7	0.05	0.00
Belgium	4	0.24	15	0.23	0.00
Brazil	14	0.55	82	0.57	-0.02
Canada	21	2.28	48	2.40	-0.11
Chile	3	0.06	21	0.06	0.00
China	41	2.64	1241	2.63	0.01
Colombia	1	0.01	3	0.01	0.00
Czech Rep.	2	0.01	4	0.01	0.00
Denmark	8	0.78	17	0.81	-0.03
Egypt	-	-	3	0.01	-0.01
Finland	5	0.22	14	0.23	-0.01
France	26	2.74	69	2.75	0.00
Germany	15	2.00	70	2.05	-0.05
Greece	2	0.06	28	0.06	0.00
Hong Kong	12	0.50	72	0.49	0.01
Hungary	1	0.02	4	0.03	0.00
Iceland	1	0.01	11	0.01	0.00
India	36	2.06	228	2.07	-0.01
Indonesia	11	0.20	42	0.20	0.00
Ireland	2	0.06	5	0.07	-0.01
Israel	7	0.15	30	0.16	-0.01
Italy	9	0.70	35	0.70	-0.01
Japan	98	6.51	506	6.36	0.15
Korea	37	1.24	159	1.31	-0.07
Kuwait	2	0.08	8	0.08	0.00
Malaysia	7	0.16	39	0.17	0.00
Mexico	9	0.31	38	0.31	0.00
Netherlands	13	1.12	31	1.18	-0.06
New Zealand	2	0.07	15	0.07	0.00
Norway	4	0.15	18	0.15	-0.01
Pakistan	-	-	1	0.00	0.00
Philippines	2	0.06	24	0.07	-0.01
Poland	3	0.08	10	0.08	0.00
Portugal	2	0.04	4	0.04	0.00
Qatar	4	0.09	17	0.09	0.00
Romania	1	0.01	7	0.01	0.00
Saudi Arabia	17	0.47	60	0.46	0.01
Singapore	9	0.30	36	0.30	0.00
South Africa	9	0.27	40	0.29	-0.02
Spain	12	0.65	25	0.65	0.00
Sweden	12	0.75	52	0.77	-0.02
Switzerland	25	2.12	52	2.16	-0.04
Taiwan	25	1.79	122	1.81	-0.02
Thailand	9	0.19	50	0.19	0.01
Turkiye	4	0.13	109	0.12	0.01
UAE	7	0.17	31	0.16	0.00
UK	31	3.65	103	3.56	0.09
USA	285	62.29	578	62.13	0.16
Totals	880	100.00	4292	100.00	

Index Characteristics

Attributes	FTSE All-World 0.4 Target Exposure Comprehensive Factor	FTSE All-World
Number of constituents	880	4292
Dividend Yield %	2.04	1.92
Constituent (Wgt %)		
Average	0.11	0.02
Largest	4.97	4.29
Median	0.03	0.00
Top 10 Holdings (Wgt %)	22.34	19.11

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