

Russell RAFI™ Emerging Markets Index

Data as at: 30 June 2025

The Russell RAFI Index Series is designed to capture the beta of a fundamental index strategy. Combining the transparency, objectivity and broad diversification that plan sponsors expect from Russell Indexes with the advantages of the Research Affiliates' Fundamental Index® Strategy. The Russell RAFI Index Series offers a cost-efficient index-based solution for investors seeking a complement to traditional passive strategies. Using publicly available data, the Russell RAFI Index Series methodology selects and weights securities using the average of three fundamental measures of company size including adjusted sales, retained operating cash flow and dividends plus buybacks.

5-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
Russell RAFI Emerging Markets	8.7	12.7	12.7	15.9	49.2	83.0	14.3	12.8	16.0	16.1	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
Russell RAFI Emerging Markets	-17.4	29.6	29.2	-10.2	19.8	0.7	15.0	-13.2	15.9	11.6

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio					Drawdown (%)			
	1YR	3YR	5YR	10YR		1YR	3YR	5YR	10YR
Russell RAFI Emerging Markets	1.0	0.9	0.9	0.4		-15.6	-15.6	-26.9	-39.2

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table

Drawdown - based on daily data

FEATURES

Objective

The indexes are designed for the creation of index tracking funds, derivatives and as a performance benchmark.

Investability

A transparent and replicable index construction strategy.

Liquidity

Stocks in the underlying universe are screened to ensure that the index is tradable.

Transparency

The index uses a transparent, rules-based construction process. 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. A net of tax version of the total return index is also available.

Top 10 Constituents

Constituent	Country/Market	ICB Industry	Net MCap (USDm)	Wgt %
Taiwan Semiconductor Manufacturing	Taiwan	Technology	397	3.25
China Construction Bank (H)	China	Financials	334	2.73
Alibaba Group Holding (P Chip)	China	Consumer Discretionary	288	2.35
Tencent Holdings (P Chip)	China	Technology	237	1.93
Hon Hai Precision Industry	Taiwan	Technology	222	1.81
Vale SA	Brazil	Basic Materials	212	1.73
Petrobras PN	Brazil	Energy	201	1.65
Industrial and Commercial Bank of China (H)	China	Financials	170	1.39
Petrobras ON	Brazil	Energy	145	1.18
Ping An Insurance (H)	China	Financials	127	1.04
Totals			2,333	19.06

Countries displayed are based on FTSE Global Equity Index country classification and may differ from Russell Global Index country classification.

Country/Market Breakdown - based on FTSE nationality

Country/Market	No. of Cons	Net MCap (USDm)	Wgt %
Brazil	98	1,258	10.28
Chile	17	167	1.37
China	452	4,217	34.46
Colombia	2	22	0.18
Czech Rep.	3	26	0.22
Egypt	7	15	0.12
Greece	13	102	0.83
Hungary	3	57	0.46
Iceland	1	3	0.02
India	211	1,404	11.47
Indonesia	34	197	1.61
Kuwait	10	65	0.53
Malaysia	45	246	2.01
Mexico	40	427	3.49
Philippines	11	50	0.41
Qatar	17	108	0.89
Romania	2	9	0.08
Saudi Arabia	46	322	2.63
South Africa	64	706	5.77
Taiwan	227	2,119	17.31
Thailand	61	341	2.79
Turkiye	47	200	1.63
UAE	23	176	1.43
Totals	1434	12,237	100.00

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INFORMATION

Index Universe

FTSE Global Total Cap Index

Index Launch

24 February 2011

Index Calculation

End-of-day

End-of-Day Distribution

Via FTP and email

Currency

USD, EUR, GBP, JPY, AUD, CAD

Review Dates

Annually in March with implementation in March, June, September & December.

ICB Industry Breakdown

ICB Code	ICB Industry	No. of Cons	Net MCap (USDm)	Wgt %
10	Technology	149	1,968	16.08
15	Telecommunications	58	630	5.15
20	Health Care	63	221	1.81
30	Financials	254	2,990	24.44
35	Real Estate	80	376	3.07
40	Consumer Discretionary	170	1,284	10.49
45	Consumer Staples	115	585	4.78
50	Industrials	211	969	7.91
55	Basic Materials	158	1,302	10.64
60	Energy	86	1,422	11.62
65	Utilities	90	490	4.00
Totals		1434	12,237	100.00

Index Characteristics

Attributes	Russell RAFI Emerging Markets
Number of constituents	1434
Dividend Yield %	4.78
Constituent (Wgt %)	
Average	0.07
Largest	3.25
Median	0.03
Top 10 Holdings (Wgt %)	19.06

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