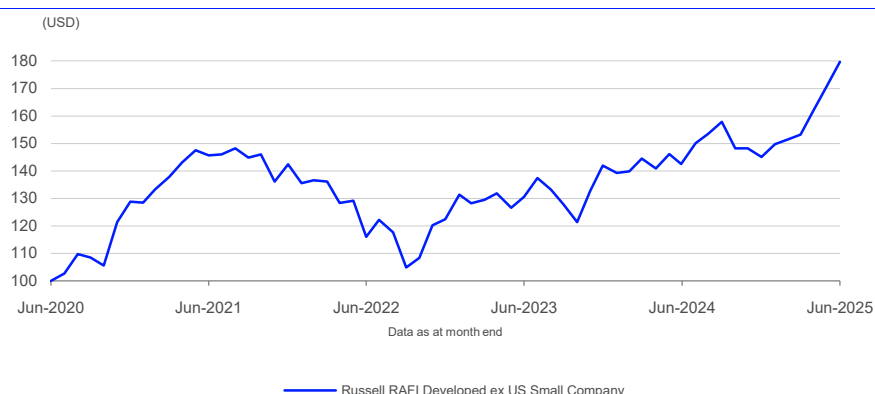


# Russell RAFI™ Developed ex US Small Company Index

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 Developed ex US Small Company	17.3	23.9	23.9	26.1	54.9	79.7	15.7	12.4	15.8	15.9	16.5

\* 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 Developed ex US Small Company	6.0	9.8	29.8	-18.3	20.8	7.7	10.6	-14.0	16.0	2.2

## Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
Russell RAFI Developed ex US Small Company	1.6	1.0	0.8	0.5	-12.9	-17.0	-31.6	-42.8

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 %
Emeis	France	Health Care	46	0.70
HD Hyundai Electric	Korea	Industrials	25	0.38
Brookfield Asset Management Ltd TSX	Canada	Financials	23	0.36
Clariane SE	France	Health Care	16	0.24
Celestica	Canada	Technology	14	0.21
Tauron Polska Energia S.A.	Poland	Utilities	14	0.21
HD Korea Shipbuilding & Offshore Engineering	Korea	Industrials	13	0.20
SBI Holdings	Japan	Financials	13	0.20
ASR Nederland	Netherlands	Financials	13	0.19
New Gold	Canada	Basic Materials	12	0.19
Totals			189	2.89

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 %
Australia	96	324	4.95
Austria	8	32	0.48
Belgium	18	67	1.02
Canada	127	506	7.74
Denmark	22	84	1.28
Finland	11	54	0.83
France	54	318	4.87
Germany	57	264	4.04
Hong Kong	45	201	3.07
Ireland	4	15	0.23
Israel	36	115	1.76
Italy	44	154	2.36
Japan	621	2,236	34.18
Korea	153	597	9.13
Netherlands	22	96	1.46
New Zealand	11	43	0.66
Norway	35	108	1.65
Poland	19	86	1.31
Portugal	6	26	0.40
Singapore	33	122	1.86
Spain	23	96	1.47
Sweden	73	252	3.86
Switzerland	52	193	2.95
UK	146	551	8.43
Totals	1716	6,541	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	135	466	7.12
15	Telecommunications	29	121	1.85
20	Health Care	86	330	5.04
30	Financials	187	777	11.89
35	Real Estate	144	450	6.88
40	Consumer Discretionary	333	1,234	18.87
45	Consumer Staples	132	529	8.08
50	Industrials	398	1,578	24.12
55	Basic Materials	160	612	9.36
60	Energy	64	226	3.45
65	Utilities	48	218	3.33
Totals		1716	6,541	100.00

Index Characteristics

Attributes		Russell RAFI Developed ex US Small Company
Number of constituents		1716
Dividend Yield %		3.11
Constituent (Wgt %)		
Average		0.06
Largest		0.70
Median		0.05
Top 10 Holdings (Wgt %)		2.88

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