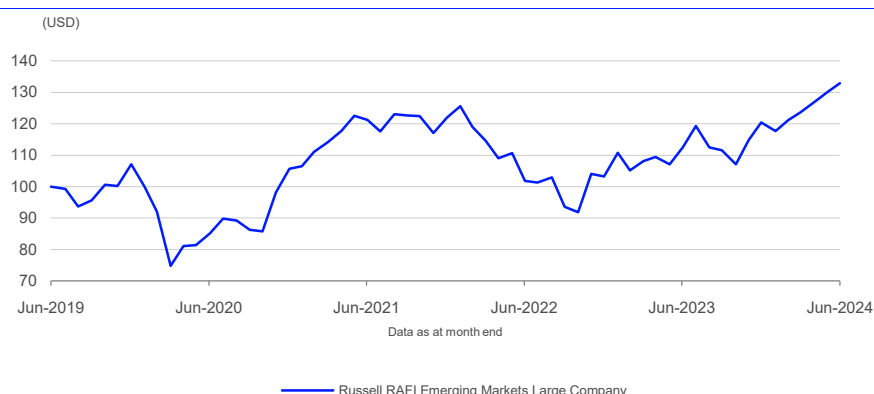


Russell RAFI™ Emerging Markets Large Company Index

Data as at: 28 June 2024

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 Large Company	7.4	10.3	10.3	18.2	9.6	32.9	3.1	5.9	12.4	15.7	19.3

* 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
Russell RAFI Emerging Markets Large Company	-10.3	-18.0	33.7	27.5	-9.1	20.4	-1.4	15.4	-15.3	16.7

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 Large Company	1.4	0.2	0.3	0.3	-10.3	-29.6	-38.1	-43.0

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	479	5.32
Hon Hai Precision Industry	Taiwan	Technology	419	4.66
China Construction Bank (H)	China	Financials	344	3.82
Tencent Holdings (P Chip)	China	Technology	241	2.68
Alibaba Group Holding (P Chip)	China	Consumer Discretionary	199	2.21
Industrial and Commercial Bank of China (H)	China	Financials	191	2.12
Petrobras PN	Brazil	Energy	182	2.02
Vale SA	Brazil	Basic Materials	174	1.94
Bank of China (H)	China	Financials	150	1.67
China Petroleum & Chemical (H)	China	Energy	142	1.58
Totals			2,521	28.00

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	29	911	10.12
Chile	5	59	0.65
China	120	3,094	34.38
Colombia	2	25	0.28
Czech Rep.	1	11	0.12
Greece	4	32	0.35
Hungary	2	40	0.45
India	41	1,091	12.12
Indonesia	7	120	1.34
Kuwait	3	46	0.51
Malaysia	8	148	1.64
Mexico	11	252	2.80
Qatar	5	63	0.70
Romania	1	11	0.13
Saudi Arabia	10	202	2.24
South Africa	20	416	4.63
Taiwan	55	2,014	22.37
Thailand	13	222	2.47
Turkiye	10	144	1.60
UAE	6	99	1.09
Totals	353	9,001	100.00

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

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	36	1,969	21.88
15	Telecommunications	20	420	4.67
20	Health Care	6	44	0.49
30	Financials	96	2,324	25.82
35	Real Estate	10	164	1.82
40	Consumer Discretionary	32	705	7.84
45	Consumer Staples	19	341	3.79
50	Industrials	32	519	5.77
55	Basic Materials	41	881	9.79
60	Energy	40	1,358	15.09
65	Utilities	21	275	3.06
Totals		353	9,001	100.00

Index Characteristics

Attributes		Russell RAFI Emerging Markets Large Company
Number of constituents		353
Dividend Yield %		5.08
Constituent (Wgt %)		
Average		0.28
Largest		5.32
Median		0.16
Top 10 Holdings (Wgt %)		28.02

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