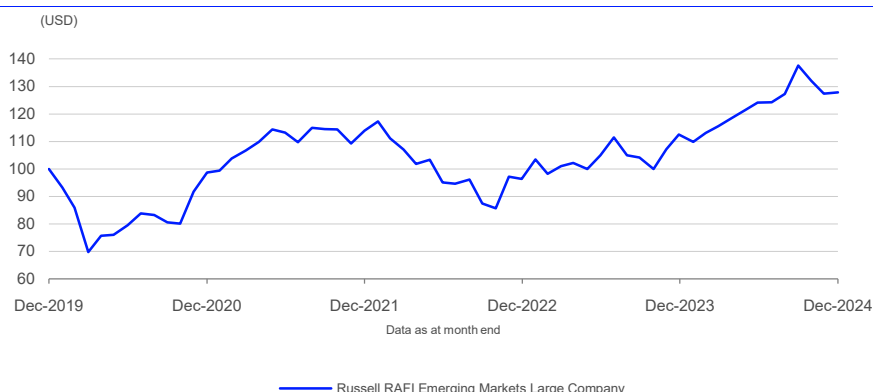


Russell RAFI™ Emerging Markets Large Company Index

Data as at: 31 December 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	-7.1	3.0	13.7	13.7	12.3	27.9	3.9	5.0	14.2	17.0	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)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Russell RAFI Emerging Markets Large Company	-18.0	33.7	27.5	-9.1	20.4	-1.4	15.4	-15.3	16.7	13.7

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	0.9	0.2	0.3	0.4	-10.5	-29.6	-38.1	-38.4

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	412	4.85
China Construction Bank (H)	China	Financials	317	3.74
Tencent Holdings (P Chip)	China	Technology	268	3.16
Hon Hai Precision Industry	Taiwan	Technology	262	3.09
Alibaba Group Holding (P Chip)	China	Consumer Discretionary	258	3.04
Petrobras PN	Brazil	Energy	185	2.18
Vale SA	Brazil	Basic Materials	169	2.00
Industrial and Commercial Bank of China (H)	China	Financials	169	1.99
Ping An Insurance (H)	China	Financials	134	1.58
JD.com (P Chip)	China	Consumer Discretionary	132	1.56
Totals			2,308	27.18

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	847	9.98
Chile	5	60	0.71
China	119	3,234	38.09
Colombia	2	22	0.26
Czech Rep.	1	13	0.16
Greece	4	31	0.37
Hungary	2	40	0.47
India	40	870	10.25
Indonesia	7	124	1.46
Kuwait	3	47	0.56
Malaysia	8	147	1.74
Mexico	11	229	2.70
Qatar	5	72	0.85
Romania	1	10	0.12
Saudi Arabia	10	214	2.52
South Africa	20	401	4.72
Taiwan	55	1,645	19.38
Thailand	13	235	2.77
Turkiye	10	122	1.43
UAE	6	125	1.48
Totals	351	8,490	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	1,722	20.28
15	Telecommunications	20	438	5.16
20	Health Care	6	46	0.55
30	Financials	96	2,254	26.55
35	Real Estate	10	197	2.32
40	Consumer Discretionary	30	810	9.54
45	Consumer Staples	19	328	3.86
50	Industrials	32	526	6.20
55	Basic Materials	41	789	9.29
60	Energy	40	1,137	13.39
65	Utilities	21	242	2.85
Totals		351	8,490	100.00

Index Characteristics

Attributes		Russell RAFI Emerging Markets Large Company
Number of constituents		351
Dividend Yield %		4.92
Constituent (Wgt %)		
Average		0.29
Largest		4.85
Median		0.16
Top 10 Holdings (Wgt %)		27.19

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