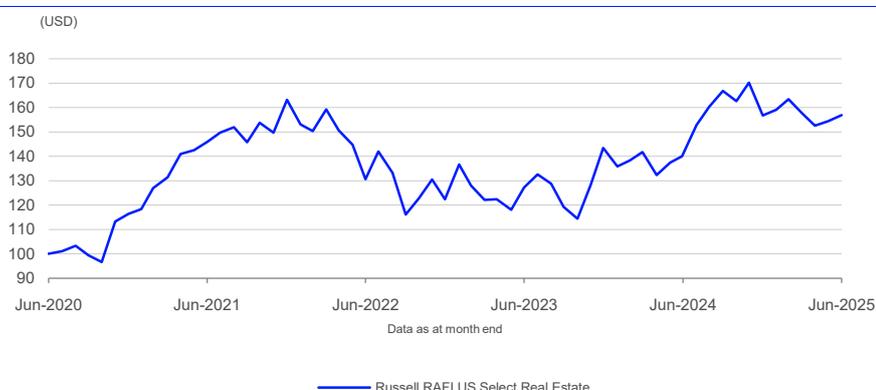


# Russell RAFI™ US Select Real Estate Index

Data as at: 30 June 2025

The Russell RAFI Select Real Estate Indexes are designed to provide exposure to the real estate segment of the global equity market by selecting and weighting securities by fundamental measures of company size as opposed to market capitalization. The indexes select companies by non-price measures of firm size using the following fundamental variables: Adjusted Sales, Retained Operating Cash Flow, and Dividend plus buybacks (the "Russell Fundamental Factors"). The Russell RAFI Index weights are calculated by Research Affiliates®.

## 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 US Select Real Estate	-0.5	0.1	0.1	12.0	20.2	57.0	6.3	9.4	18.9	19.9	20.7

\* 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)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Russell RAFI US Select Real Estate	1.9	9.9	6.3	-5.4	24.4	-11.1	40.1	-25.0	17.1	9.4

## Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
Russell RAFI US Select Real Estate	0.6	0.3	0.5	0.3	-19.3	-23.9	-32.2	-47.1

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 %
American Tower Corp	USA	Real Estate	43	5.85
CBRE Group	USA	Real Estate	36	4.85
Crown Castle Inc	USA	Real Estate	33	4.42
Prologis	USA	Real Estate	28	3.85
Welltower Inc.	USA	Real Estate	27	3.73
Simon Property Group	USA	Real Estate	25	3.37
Digital Realty Trust	USA	Real Estate	25	3.34
Equinix Inc	USA	Real Estate	21	2.90
Jones Lang Lasalle	USA	Real Estate	19	2.58
Ventas Inc	USA	Real Estate	18	2.47
<b>Totals</b>			<b>275</b>	<b>37.35</b>

**Country/Market Breakdown**

Country/Market	No. of Cons	Net MCap (USDm)	Wgt %
USA	123	737	100.00
<b>Totals</b>	<b>123</b>	<b>737</b>	<b>100.00</b>

**Index Characteristics**

Attributes	Russell RAFI US Select Real Estate
Number of constituents	123
Dividend Yield %	3.83
Constituent (Wgt %)	
Average	0.81
Largest	5.85
Median	0.45
Top 10 Holdings (Wgt %)	37.36

**INFORMATION****Index Universe**

Russell RAFI Global Index

**Index Launch**

5 June 2014

**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 &amp; December.

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