FTSE Russell Factsheet

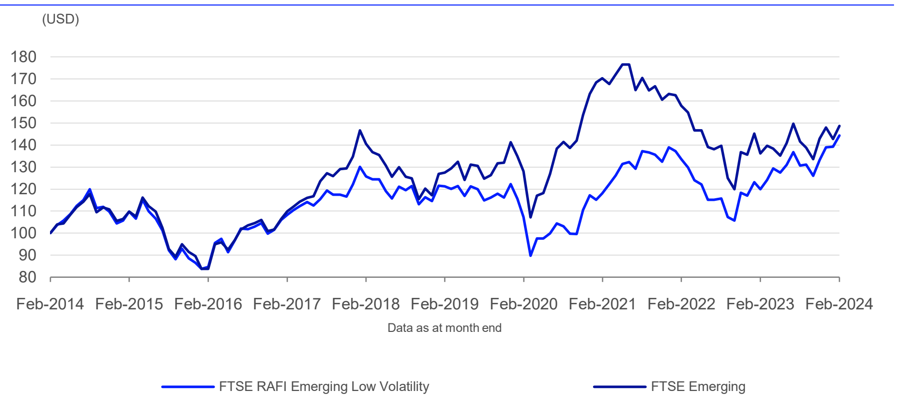
FTSE RAFI™ Emerging Low Volatility Index

Data as at: 29 February 2024

FTSE partners with Research Affiliates on the FTSE RAFI Index Series. Index constituents are weighted using a composite of fundamental factors, including total cash dividends, free cash flow, total sales and book equity value. Prices and market values are not determinants of the index weights. Consequently the indexes are less prone to excessive concentration arising from market fads, which can result in over-exposure to individual companies, sectors or countries.

The FTSE RAFI™ Low Volatility Index Series represents a complementary offering to the existing FTSE RAFI™ Index Series by applying the FTSE RAFI™ index methodology to a universe of low volatility securities. Global, Developed, Emerging and single country indexes are available.

10-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
FTSE RAFI Emerging Low Volatility	8.4	10.5	3.9	20.4	22.4	19.1	7.0	3.6	10.2	12.1	16.3
FTSE Emerging	4.1	5.1	0.5	9.2	-12.7	16.7	-4.4	3.1	11.8	15.8	18.2

* 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
FTSE RAFI Emerging Low Volatility	0.5	-17.2	17.4	20.3	-6.2	6.7	-4.2	18.7	-15.8	18.9
FTSE Emerging	1.6	-15.2	13.5	32.5	-13.0	20.6	15.5	0.1	-16.9	9.1

FEATURES

Coverage

Global, Developed, Emerging and regional and single country indexes are available.

Objective

The index is designed for use in the creation of a range of financial products, including index-linked funds, ETFs and over-the-counter (OTC) products.

Liquidity

Stocks are screened to ensure that the index is tradable.

Transparency

Index rules are freely available on the FTSE Russell website.

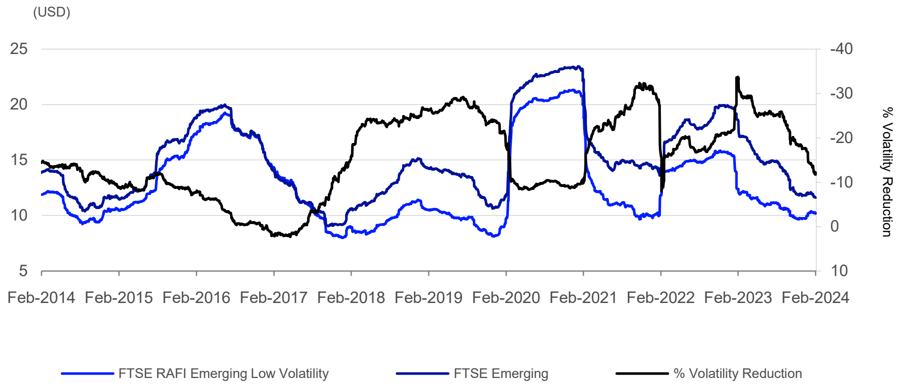
Availability

The index is calculated based on price and total return methodologies, available end-of-day. Net of tax indexes are also available.

Industry Classification Benchmark

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

Annualised Rolling 252 Day Volatility - Total Return



Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE RAFI Emerging Low Volatility	1.9	0.5	0.2	0.2	-7.9	-26.1	-34.3	-38.1
FTSE Emerging	0.7	-0.3	0.2	0.2	-11.3	-32.9	-34.8	-35.7

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

Top 10 Constituents - FTSE RAFI Emerging Low Volatility

Constituent	Country	ICB Sector	FTSE RAFI Emerging Low Volatility (Wgt %)	FTSE Emerging (Wgt %)	Diff %
China Construction Bank (H)	China	Banks	4.80	0.87	3.93
Industrial and Commercial Bank of China (H)	China	Banks	4.45	0.61	3.84
Infosys	India	Software and Computer Services	3.19	1.06	2.13
Agricultural Bank of China (H)	China	Banks	3.17	0.19	2.98
Petrochina (H)	China	Oil Gas and Coal	3.07	0.25	2.83
Bank of China (H)	China	Banks	2.86	0.49	2.37
China Petroleum & Chemical (H)	China	Oil Gas and Coal	2.45	0.21	2.24
China Shenhua Energy (H)	China	Oil Gas and Coal	1.99	0.20	1.79
Tata Consultancy Services	India	Software and Computer Services	1.85	0.76	1.10
Wal-Mart de Mexico S.A.B. de C.V.	Mexico	Retailers	1.26	0.31	0.96
Totals			**29.09**	**4.95**	

INFORMATION

Index Universe

FTSE Emerging All Cap Index

Index Launch

26 June 2014

Base Date

23 December 2013

Base Value

5000

Index Calculation

End-of-Day indexes available

End-of-Day Distribution

Via FTP and email

Currency

USD, GBP, JPY, EUR, AUD, CAD, HKD

Review Dates

Quarterly in March, June, September & December

History

Available from 2003

Country Breakdown

	FTSE RAFI Emerging Low Volatility		FTSE Emerging		
Country	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Brazil	19	5.94	83	6.48	-0.53
Chile	2	0.16	21	0.60	-0.44
China	123	45.92	1237	28.32	17.61
Colombia	-	-	5	0.17	-0.17
Czech Rep.	-	-	5	0.15	-0.15
Egypt	-	-	3	0.09	-0.09
Greece	-	-	26	0.65	-0.65
Hungary	1	0.11	4	0.29	-0.18
Iceland	-	-	10	0.12	-0.12
India	34	15.20	213	21.62	-6.42
Indonesia	1	0.06	42	2.22	-2.15
Kuwait	1	0.13	9	0.94	-0.81
Malaysia	15	2.32	39	1.78	0.54
Mexico	8	2.43	39	3.22	-0.80
Pakistan	-	-	1	0.00	0.00
Philippines	1	0.05	26	0.81	-0.75
Qatar	6	0.91	17	1.02	-0.11
Romania	-	-	6	0.14	-0.14
Saudi Arabia	10	2.36	56	4.87	-2.51
South Africa	12	1.82	41	3.08	-1.26
Taiwan	77	17.82	119	18.25	-0.43
Thailand	15	3.31	50	2.07	1.24
Turkiye	2	0.92	104	1.30	-0.38
UAE	4	0.55	31	1.82	-1.27
Totals	**331**	**100.00**	**2187**	**100.00**	

ICB Supersector Breakdown

		FTSE RAFI Emerging Low Volatility		FTSE Emerging		
ICB Code	ICB Supersector	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
1010	Technology	27	11.28	223	23.67	-12.39
1510	Telecommunications	21	6.04	74	3.95	2.09
2010	Health Care	20	3.35	178	3.61	-0.26
3010	Banks	48	28.97	167	17.56	11.42
3020	Financial Services	4	0.62	108	2.84	-2.22
3030	Insurance	6	2.19	41	2.68	-0.49
3510	Real Estate	14	1.57	101	2.19	-0.61
4010	Automobiles and Parts	9	1.52	71	2.86	-1.33
4020	Consumer Products and Services	12	1.43	82	2.88	-1.45
4030	Media	-	-	32	0.31	-0.31
4040	Retailers	5	1.71	51	4.35	-2.63
4050	Travel and Leisure	8	0.98	42	1.71	-0.73
4510	Food Beverage and Tobacco	22	5.40	115	4.12	1.29
4520	Personal Care Drug and Grocery Stores	16	4.38	53	1.89	2.50
5010	Construction and Materials	15	4.25	85	2.16	2.09
5020	Industrial Goods and Services	33	4.20	279	6.07	-1.87
5510	Basic Resources	14	2.07	135	4.23	-2.16
5520	Chemicals	8	1.13	107	2.07	-0.94
6010	Energy	21	13.01	109	7.06	5.95
6510	Utilities	28	5.88	134	3.80	2.08
Totals		**331**	**100.00**	**2187**	**100.00**	

Index Characteristics

Attributes	FTSE RAFI Emerging Low Volatility	FTSE Emerging
Number of constituents	331	2187
Dividend Yield %	5.02	3.09
Constituent (Wgt %)		
Average	0.30	0.05
Largest	4.80	7.87
Median	0.15	0.01
Top 10 Holdings (Wgt %)	29.09	21.24

Data definitions available from info@ftserussell.com

To learn more, visit lseg.com/ftse-russell; email info@ftserussell.com; or call your regional Client Services Team office:

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