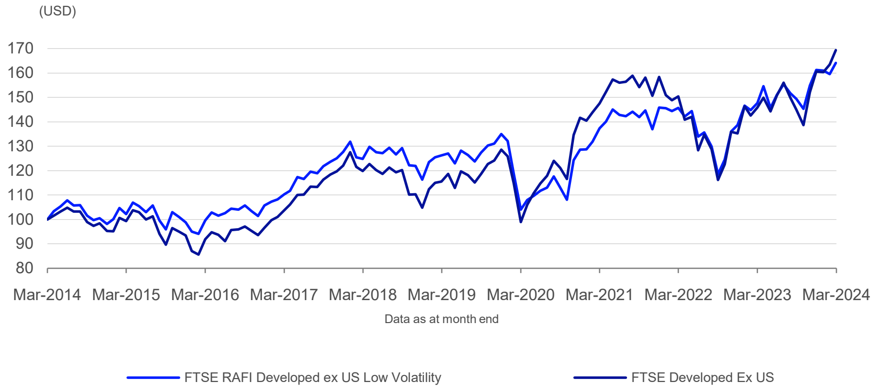
FTSE RAFI™ Developed ex US Low Volatility Index

Data as at: 29 March 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 regional 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 Developed ex US Low Volatility	1.8	9.8	1.8	11.1	19.4	30.0	6.1	5.4	9.8	12.9	15.7
FTSE Developed Ex US	5.5	16.9	5.5	16.1	14.8	46.7	4.7	8.0	11.2	15.6	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 Developed ex US Low Volatility	0.3	0.8	7.0	20.7	-8.8	16.0	-4.7	13.4	-4.9	16.3
FTSE Developed Ex US	-4.0	-1.9	3.4	26.3	-14.1	22.6	10.2	11.8	-14.6	18.7

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.

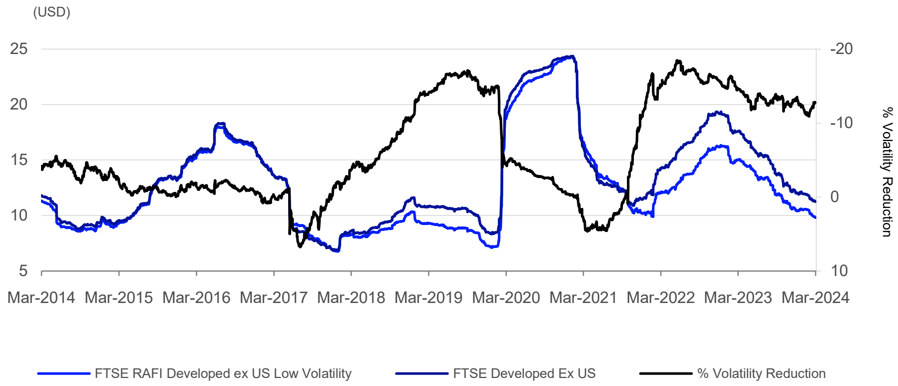
Availability

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 Developed ex US Low Volatility	1.2	0.5	0.3	0.4	-7.1	-22.2	-34.3	-34.3
FTSE Developed Ex US	1.6	0.3	0.4	0.4	-11.3	-28.9	-34.7	-34.7

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 Developed ex US Low Volatility

Constituent	Country	ICB Sector	FTSE RAFI Developed ex US Low Volatility (Wgt %)	FTSE Developed Ex US (Wgt %)	Diff %
TotalEnergies SE	France	Oil Gas and Coal	5.22	0.68	4.54
HSBC Hldgs	UK	Banks	4.17	0.72	3.45
Nestle	Switzerland	Food Producers	3.70	1.37	2.33
Deutsche Telekom	Germany	Telecommunications Service Providers	2.57	0.38	2.20
Sanofi	France	Pharmaceuticals and Biotechnology	2.44	0.51	1.93
Unilever	UK	Personal Care Drug and Grocery Stores	2.36	0.60	1.76
GSK	UK	Pharmaceuticals and Biotechnology	2.29	0.42	1.87
Enel	Italy	Electricity	2.21	0.25	1.96
Zurich Insurance Group	Switzerland	Non-life Insurance	1.92	0.37	1.55
Mizuho Financial Group	Japan	Banks	1.91	0.25	1.67
Totals			**28.79**	**5.55**	

INFORMATION

Index Universe

FTSE Developed All Cap ex US 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 Developed ex US Low Volatility		FTSE Developed Ex US		
Country	**No. of Cons**	**Wgt %**	**No. of Cons**	**Wgt %**	**Diff %**
Australia	17	3.15	108	6.58	-3.43
Austria	-	-	7	0.17	-0.17
Belgium	4	0.73	15	0.82	-0.09
Canada	30	7.29	48	8.43	-1.14
Denmark	4	1.12	17	2.84	-1.72
Finland	6	2.97	14	0.81	2.17
France	14	13.45	69	9.65	3.79
Germany	12	7.76	70	7.19	0.57
Hong Kong	12	1.76	72	1.72	0.04
Ireland	-	-	5	0.24	-0.24
Israel	3	0.22	30	0.55	-0.33
Italy	4	3.62	35	2.48	1.14
Japan	80	20.51	506	22.37	-1.86
Korea	20	2.18	159	4.62	-2.44
Netherlands	5	2.17	31	4.15	-1.99
New Zealand	2	0.12	15	0.25	-0.13
Norway	4	0.82	18	0.54	0.28
Poland	-	-	10	0.28	-0.28
Portugal	2	0.47	4	0.14	0.33
Singapore	10	1.53	36	1.07	0.46
Spain	7	0.83	25	2.29	-1.46
Sweden	10	2.96	52	2.69	0.27
Switzerland	14	9.32	52	7.61	1.71
UK	26	17.02	103	12.52	4.50
Totals	**286**	**100.00**	**1501**	**100.00**	

ICB Supersector Breakdown

		FTSE RAFI Developed ex US Low Volatility		FTSE Developed Ex US		
ICB Code	**ICB Supersector**	**No. of Cons**	**Wgt %**	**No. of Cons**	**Wgt %**	**Diff %**
1010	Technology	12	3.13	108	8.98	-5.85
1510	Telecommunications	17	9.42	42	4.12	5.30
2010	Health Care	15	9.04	105	10.87	-1.83
3010	Banks	17	11.21	91	11.34	-0.13
3020	Financial Services	4	0.44	61	3.63	-3.19
3030	Insurance	21	10.20	60	5.23	4.97
3510	Real Estate	18	2.91	105	2.40	0.51
4010	Automobiles and Parts	1	0.08	53	4.52	-4.44
4020	Consumer Products and Services	9	2.34	87	5.39	-3.05
4030	Media	3	0.81	22	1.14	-0.34
4040	Retailers	12	2.56	41	1.68	0.88
4050	Travel and Leisure	9	0.89	55	1.42	-0.53
4510	Food Beverage and Tobacco	24	9.28	77	4.55	4.72
4520	Personal Care Drug and Grocery Stores	22	8.64	47	2.40	6.24
5010	Construction and Materials	7	0.99	62	2.72	-1.74
5020	Industrial Goods and Services	39	7.53	259	14.88	-7.35
5510	Basic Resources	10	1.69	56	3.62	-1.93
5520	Chemicals	9	2.64	64	2.64	0.00
6010	Energy	10	8.13	46	5.39	2.74
6510	Utilities	27	8.08	60	3.06	5.02
Totals		**286**	**100.00**	**1501**	**100.00**	

Index Characteristics

Attributes	FTSE RAFI Developed ex US Low Volatility	FTSE Developed Ex US
Number of constituents	286	1501
Dividend Yield %	4.09	2.83
Constituent (Wgt %)		
Average	0.35	0.07
Largest	5.22	1.90
Median	0.16	0.02
Top 10 Holdings (Wgt %)	28.79	13.01

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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