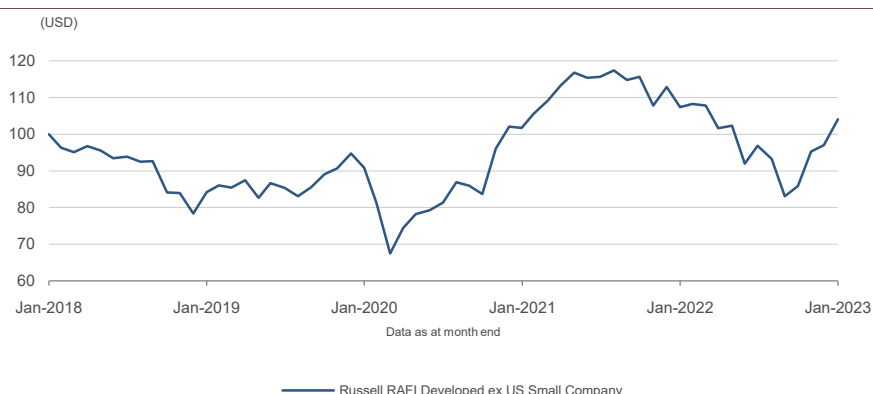


# Russell RAFI™ Developed ex US Small Company Index

Data as at: 31 January 2023

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 Developed ex US Small Company	21.2	7.5	7.3	-3.1	14.6	4.1	4.6	0.8	17.6	22.4	19.6

\* 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)	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Russell RAFI Developed ex US Small Company	27.2	-3.0	6.0	9.8	29.8	-18.3	20.8	7.7	10.6	-14.0

## Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
Russell RAFI Developed ex US Small Company	-0.2	0.2	0.0	0.4	-26.2	-37.0	-42.2	-42.8

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	ICB Industry	Net MCap (USDm)	Wgt %
Meritz Finance Holdings	Korea	Financials	14	0.23
Saras	Italy	Energy	12	0.21
Whitehaven Coal	Australia	Energy	12	0.20
BPER Banca	Italy	Financials	11	0.18
Valmet	Finland	Industrials	11	0.18
Vitesco Technologies	Germany	Consumer Discretionary	11	0.18
Aker BP ASA	Norway	Energy	10	0.18
Melco International Development	Hong Kong	Consumer Discretionary	10	0.17
Celestica	Canada	Technology	10	0.16
Andritz	Austria	Industrials	9	0.16
<b>Totals</b>			<b>109</b>	<b>1.83</b>

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

**Country Breakdown - based on FTSE nationality**

Country	No. of Cons	Net MCap (USDm)	Wgt %
Australia	94	304	5.12
Austria	13	40	0.68
Belgium	21	76	1.29
Canada	124	445	7.50
Denmark	25	97	1.63
Finland	17	72	1.21
France	57	249	4.20
Germany	73	256	4.32
Hong Kong	55	201	3.38
Ireland	4	18	0.30
Israel	26	66	1.12
Italy	47	172	2.89
Japan	608	2,050	34.55
Korea	175	495	8.34
Netherlands	24	86	1.45
New Zealand	14	57	0.96
Norway	34	100	1.69
Poland	20	66	1.11
Portugal	6	19	0.32
Singapore	26	89	1.50
Spain	26	83	1.40
Sweden	70	201	3.39
Switzerland	49	160	2.70
UK	156	530	8.93
<b>Totals</b>	<b>1764</b>	<b>5,935</b>	<b>100.00</b>

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**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	134	425	7.17
15	Telecommunications	32	98	1.65
20	Health Care	90	290	4.89
30	Financials	190	718	12.10
35	Real Estate	158	415	6.98
40	Consumer Discretionary	340	1,116	18.81
45	Consumer Staples	134	469	7.91
50	Industrials	429	1,488	25.07
55	Basic Materials	164	575	9.69
60	Energy	52	193	3.25
65	Utilities	41	147	2.48
<b>Totals</b>		<b>1764</b>	<b>5,935</b>	<b>100.00</b>

**Index Characteristics**

Attributes	Russell RAFI Developed ex US Small Company
Number of constituents	1764
Dividend Yield %	3.09
Constituent (Wgt %)	
Average	0.06
Largest	0.23
Median	0.05
Top 10 Holdings (Wgt %)	1.85

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