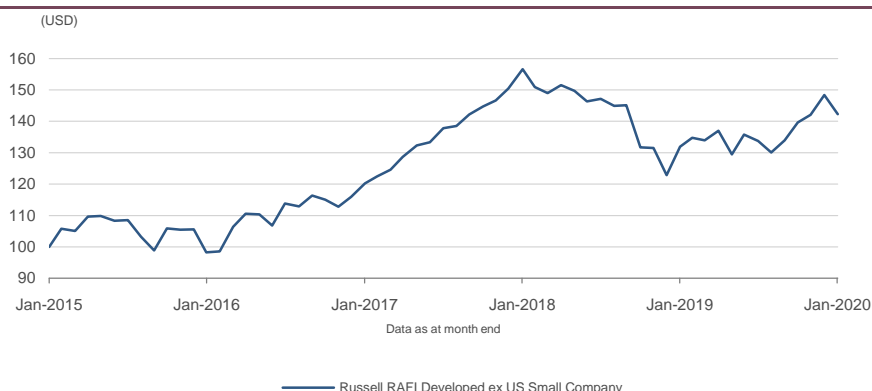


# Russell RAFI™ Developed ex US Small Company Index

Data as at: 31 January 2020

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	1.9	6.4	-4.2	7.8	18.3	42.2	5.8	7.3	9.2	11.4	12.5

\* 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)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Russell RAFI Developed ex US Small Company	19.9	-11.4	18.0	27.2	-3.0	6.0	9.8	29.8	-18.3	20.8

## 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	0.8	0.5	0.6	0.6	-8.6	-25.8	-25.8	-25.8

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 %
Vistry Group	UK	Consumer Goods	15	0.24
Hitachi Chemical	Japan	Basic Materials	14	0.21
Hitachi High-Technologies	Japan	Technology	13	0.20
Taiyo Yuden	Japan	Industrials	11	0.17
Semiconductor Manufacturing International Corp	Hong Kong	Technology	11	0.17
LG Innotek	Korea	Industrials	11	0.17
Intermediate Capital Group	UK	Financials	10	0.16
Credit Saison	Japan	Financials	10	0.16
AAC Technologies Holdings	Hong Kong	Industrials	10	0.16
Getinge B	Sweden	Health Care	10	0.16
<b>Totals</b>			<b>113</b>	<b>1.80</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	84	327	5.21
Austria	14	40	0.63
Belgium	20	77	1.23
Canada	126	504	8.02
Denmark	21	77	1.22
Finland	17	75	1.20
France	58	263	4.19
Germany	66	257	4.10
Hong Kong	69	246	3.91
Ireland	5	23	0.37
Israel	20	73	1.16
Italy	41	152	2.42
Japan	570	2,179	34.68
Korea	113	316	5.02
Netherlands	26	104	1.66
New Zealand	14	62	0.99
Norway	31	98	1.55
Poland	19	68	1.08
Portugal	8	25	0.41
Singapore	23	91	1.45
Spain	29	98	1.57
Sweden	49	203	3.22
Switzerland	56	228	3.63
UK	158	696	11.08
<b>Totals</b>	<b>1637</b>	<b>6,284</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 %
0001	Oil & Gas	58	225	3.58
1000	Basic Materials	144	533	8.49
2000	Industrials	439	1,691	26.91
3000	Consumer Goods	239	898	14.29
4000	Health Care	72	285	4.54
5000	Consumer Services	263	976	15.53
6000	Telecommunications	22	73	1.16
7000	Utilities	35	149	2.37
8000	Financials	278	1,088	17.32
9000	Technology	87	365	5.81
<b>Totals</b>		<b>1637</b>	<b>6,284</b>	<b>100.00</b>

**Index Characteristics**

Attributes	Russell RAFI Developed ex US Small Company
Number of constituents	1637
Dividend Yield %	3.00
Constituent (Wgt %)	
Average	0.06
Largest	0.24
Median	0.05
Top 10 Holdings (Wgt %)	1.80

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