

Russell RAFI™ Developed ex US Small Company Index

Data as at: 31 July 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	9.2	-10.4	-14.1	-4.7	-7.5	17.4	-2.6	3.3	21.8	19.9	16.4

* 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	-0.2	-0.1	0.2	0.5	-39.0	-42.8	-42.8	-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 %
Semiconductor Manufacturing International Corp	Hong Kong	Technology	17	0.30
Tauron Polska Energia S.A.	Poland	Utilities	17	0.30
Iliad	France	Telecommunications	13	0.22
Kinnevik AB	Sweden	Financials	12	0.22
Wheaton Precious Metals	Canada	Basic Materials	12	0.21
Indivior	UK	Health Care	12	0.21
Logitech	Switzerland	Technology	11	0.20
Japan Exchange Group	Japan	Financials	11	0.19
BillerudKorsnas	Sweden	Basic Materials	11	0.19
Gelinge B	Sweden	Health Care	11	0.19
Totals			127	2.25

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	319	5.62
Austria	11	29	0.51
Belgium	20	64	1.13
Canada	119	444	7.82
Denmark	24	91	1.60
Finland	15	68	1.19
France	53	228	4.02
Germany	63	257	4.53
Hong Kong	69	244	4.31
Ireland	5	25	0.44
Israel	18	51	0.90
Italy	42	140	2.47
Japan	540	1,879	33.11
Korea	108	360	6.35
Netherlands	26	91	1.60
New Zealand	14	53	0.93
Norway	30	84	1.48
Poland	17	69	1.22
Portugal	7	21	0.38
Singapore	22	86	1.51
Spain	30	77	1.35
Sweden	58	239	4.22
Switzerland	56	205	3.61
UK	158	551	9.71
Totals	1599	5,674	100.00

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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	53	164	2.89
1000	Basic Materials	132	546	9.62
2000	Industrials	436	1,519	26.77
3000	Consumer Goods	218	787	13.87
4000	Health Care	79	313	5.52
5000	Consumer Services	253	839	14.78
6000	Telecommunications	23	80	1.41
7000	Utilities	34	157	2.76
8000	Financials	284	923	16.27
9000	Technology	87	346	6.10
Totals		1599	5,674	100.00

Index Characteristics

Attributes	Russell RAFI Developed ex US Small Company
Number of constituents	1599
Dividend Yield %	3.43
Constituent (Wgt %)	
Average	0.06
Largest	0.30
Median	0.05
Top 10 Holdings (Wgt %)	2.23

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