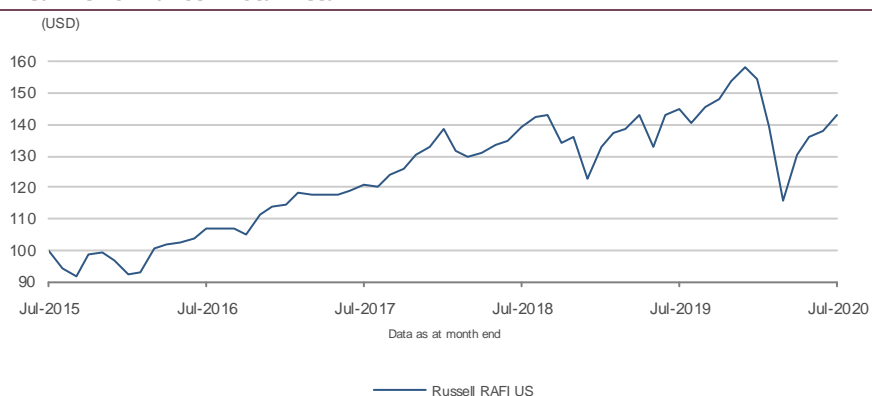


# Russell RAFI™ US Index

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 US	9.8	-7.2	-9.5	-1.2	18.7	43.4	5.9	7.5	35.6	20.9	16.6

\* 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)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Russell RAFI US	19.3	2.3	16.9	35.3	12.3	-2.8	17.3	17.0	-7.5	28.8

## Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
Russell RAFI US	0.0	0.3	0.5	0.8	-38.1	-38.1	-38.1	-38.1

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	ICB Industry	Net MCap (USDm)	Wgt %
Apple Inc.	Technology	2,645	6.06
Microsoft Corp	Technology	955	2.19
Exxon Mobil Corporation	Oil & Gas	777	1.78
AT&T	Telecommunications	623	1.43
Verizon Communications	Telecommunications	605	1.39
Walmart	Consumer Services	579	1.33
Johnson & Johnson	Health Care	525	1.20
JPMorgan Chase & Co	Financials	519	1.19
Chevron	Oil & Gas	509	1.17
Pfizer	Health Care	470	1.08
<b>Totals</b>		<b>8,207</b>	<b>18.81</b>

**ICB Industry Breakdown**

ICB Code	ICB Industry	No. of Cons	Net MCap (USDm)	Wgt %
0001	Oil & Gas	86	2,832	6.49
1000	Basic Materials	84	1,218	2.79
2000	Industrials	341	5,981	13.71
3000	Consumer Goods	170	4,362	10.00
4000	Health Care	112	4,728	10.83
5000	Consumer Services	246	6,365	14.58
6000	Telecommunications	13	1,412	3.24
7000	Utilities	59	1,548	3.55
8000	Financials	393	7,119	16.31
9000	Technology	144	8,076	18.51
<b>Totals</b>		<b>1648</b>	<b>43,640</b>	<b>100.00</b>

**Index Characteristics**

Attributes	Russell RAFI US
Number of constituents	1648
Dividend Yield %	2.75
Constituent (Wgt %)	
Average	0.06
Largest	6.06
Median	0.01
Top 10 Holdings (Wgt %)	18.82

**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 &amp; December.

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