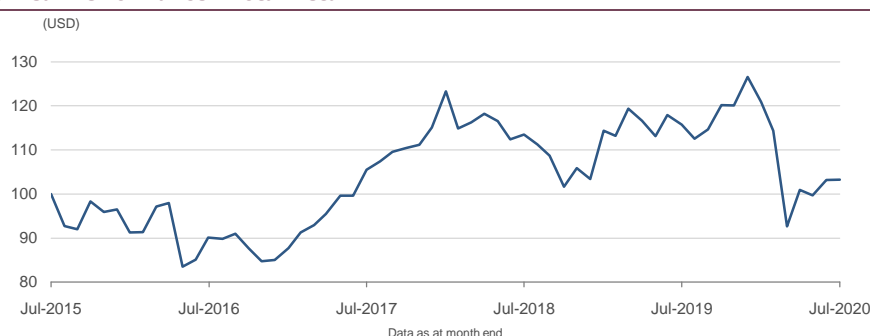


# Russell RAFI™ Global ex US Select Real Estate Index

Data as at: 31 July 2020

The Russell RAFI Select Real Estate Indexes are designed to provide exposure to the real estate segment of the global equity market by selecting and weighting securities by fundamental measures of company size as opposed to market capitalization. The indexes select companies by non-price measures of firm size using the following fundamental variables: Adjusted Sales, Retained Operating Cash Flow, and Dividend plus buybacks (the "Russell Fundamental Factors"). The Russell RAFI Index weights are calculated by Research Affiliates®.

## 5-Year Performance - Total Return



— Russell RAFI Global ex US Select Real Estate

## Performance and Volatility - Total Return

Index (USD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
Russell RAFI Global ex US Select Real Estate	2.3	-14.6	-18.4	-10.8	-2.1	3.3	-0.7	0.6	27.7	23.5	18.1

\* 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 Global ex US Select Real Estate	10.0	-18.5	45.2	17.3	13.5	2.8	-11.9	35.3	-10.2	22.4

## Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
Russell RAFI Global ex US Select Real Estate	-0.4	0.0	0.0	0.4	-38.4	-38.4	-38.4	-38.4

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 %
Digital Realty Trust	USA	Financials	62	4.33
American Tower Corp	USA	Financials	32	2.22
Crown Castle Intl Corp	USA	Financials	30	2.12
Sun Hung Kai Props	Hong Kong	Financials	28	1.95
Prologis	USA	Financials	24	1.70
China Overseas Land & Inv (Red Chip)	China	Financials	23	1.58
Equinix Inc	USA	Financials	22	1.56
Welltower Inc.	USA	Financials	21	1.50
CK Asset Holdings	Hong Kong	Financials	21	1.49
Simon Property Group	USA	Financials	21	1.49
<b>Totals</b>			<b>284</b>	<b>19.94</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	13	64	4.46
Austria	2	3	0.18
Belgium	2	3	0.24
Brazil	3	5	0.34
Canada	17	38	2.66
China	38	174	12.17
France	6	20	1.38
Germany	8	41	2.91
Hong Kong	19	140	9.85
Japan	14	88	6.15
Mexico	3	5	0.36
Netherlands	3	14	0.98
Philippines	3	7	0.46
Singapore	10	23	1.65
South Africa	8	12	0.81
Sweden	7	13	0.92
Switzerland	4	13	0.90
Taiwan	4	7	0.46
Thailand	7	9	0.64
UAE	5	13	0.92
UK	14	33	2.30
USA	132	703	49.26
<b>Totals</b>	<b>322</b>	<b>1,426</b>	<b>100.00</b>

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

**Index Characteristics**

Attributes	Russell RAFI Global ex US Select Real Estate
Number of constituents	322
Dividend Yield %	5.53
Constituent (Wgt %)	
Average	0.31
Largest	4.33
Median	0.17
Top 10 Holdings (Wgt %)	19.94

**INFORMATION****Index Universe**

Russell RAFI Global Index

**Index Launch**

5 June 2014

**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.

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