

FTSE RAFI™ Emerging Index

Data as at: 31 January 2020

FTSE partners with Research Affiliates on the FTSE RAFI Index Series. Index constituents are weighted using a composite of fundamental factors, including total cash dividends, free cash flow, total sales and book equity value. Prices and market values are not determinants of the index weights. Consequently the indices are less prone to excessive concentration arising from market fads, which can result in over-exposure to individual companies, sectors or countries.

The FTSE RAFI Emerging Index comprises 350 companies with the largest RAFI fundamental scores selected from the FTSE Emerging All Cap Index.

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
FTSE RAFI Emerging	-0.4	0.3	-6.8	0.7	20.6	36.6	6.4	6.4	11.5	14.5	19.1
FTSE Emerging	2.4	3.3	-4.6	6.3	26.7	26.7	8.2	4.8	11.0	14.4	15.5

* 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
FTSE RAFI Emerging	18.3	-17.9	15.6	-6.8	-4.7	-21.3	33.9	26.9	-7.8	17.6
FTSE Emerging	19.8	-19.0	17.9	-3.5	1.6	-15.2	13.5	32.5	-13.0	20.6

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE RAFI Emerging	0.1	0.5	0.3	0.2	-11.2	-19.9	-41.7	-47.3
FTSE Emerging	0.6	0.6	0.3	0.3	-9.1	-24.2	-34.9	-35.7

Return/Risk Ratio - based on compound annual returns and volatility in Performance and Volatility table

Drawdown - based on daily data

FEATURES

Coverage

Companies with the top 350 RAFI fundamental scores, selected from FTSE Emerging All Cap Index.

Objective

The index is designed for use in the creation of a range of financial products, including index-linked funds, ETFs and over-the-counter (OTC) products.

Liquidity

Stocks are screened to ensure that the index is tradable.

Transparency

Index rules are freely available on the FTSE website.

Availability

The index is calculated based on price and total return methodologies.

Industry Classification Benchmark

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

Methodology

See www.ftse.com for a full explanation of the FTSE RAFI methodology.

Top 10 Constituents - FTSE RAFI Emerging Index

Constituent	Country	ICB Sector	FTSE RAFI Emerging (Wgt %)	FTSE Emerging (Wgt %)	Diff %
Taiwan Semiconductor Manufacturing	Taiwan	Technology Hardware & Equipment	4.75	4.83	-0.09
China Construction Bank (H)	China	Banks	4.10	1.36	2.74
Industrial and Commercial Bank of China (H)	China	Banks	2.90	1.00	1.91
LUKOIL Oil company	Russia	Oil & Gas Producers	2.82	0.81	2.01
Gazprom	Russia	Oil & Gas Producers	2.31	0.71	1.60
Bank of China (H)	China	Banks	2.04	0.56	1.47
Sberbank	Russia	Banks	1.93	0.77	1.16
China Mobile (Red Chip)	China	Mobile Telecommunications	1.87	0.83	1.04
Vale SA	Brazil	Industrial Metals & Mining	1.63	0.77	0.87
Itau Unibanco Holding SA	Brazil	Banks	1.43	0.69	0.74
Totals			25.78	12.33	

Country Breakdown

Country	FTSE RAFI Emerging		FTSE Emerging		Diff %
	No. of Cons	Wgt %	No. of Cons	Wgt %	
Brazil	49	13.43	78	8.74	4.70
Chile	9	0.79	22	0.86	-0.07
China	98	32.12	975	37.23	-5.11
Colombia	-	-	10	0.46	-0.46
Czech Rep.	-	-	4	0.16	-0.16
Egypt	-	-	6	0.20	-0.20
Greece	-	-	9	0.34	-0.34
Hungary	-	-	4	0.34	-0.34
India	38	8.55	152	10.76	-2.21
Indonesia	11	1.98	32	2.12	-0.14
Kuwait	-	-	10	0.93	-0.93
Malaysia	9	1.32	45	2.48	-1.16
Mexico	12	4.11	39	2.94	1.17
Pakistan	-	-	4	0.04	-0.04
Peru	-	-	1	0.05	-0.05
Philippines	-	-	25	1.15	-1.15
Qatar	-	-	19	1.19	-1.19
Russia	19	11.18	32	4.52	6.65
Saudi Arabia	-	-	44	2.38	-2.38
South Africa	36	6.50	71	5.43	1.08
Taiwan	48	14.45	91	13.01	1.44
Thailand	16	3.20	47	3.05	0.15
Turkey	14	2.38	26	0.70	1.68
UAE	-	-	15	0.93	-0.93
Totals	359	100.00	1761	100.00	

INFORMATION

Index Universe

FTSE Emerging All Cap Index

Index Launch

9 July 2007

Base Date

19 March 2007

Base Value

5000

Index Calculation

Real-time and end-of-day indices available

End-of-Day Distribution

Via FTP and email

Currency

USD, EUR, GBP, JPY, AUD, Local

Review Dates

Annually in March

ICB Supersector Breakdown

ICB Code	ICB Supersector	FTSE RAFI Emerging		FTSE Emerging		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
0500	Oil & Gas	35	16.57	67	8.08	8.49
1300	Chemicals	10	1.72	74	2.14	-0.42
1700	Basic Resources	35	7.19	127	4.28	2.91
2300	Construction & Materials	13	2.69	71	2.14	0.55
2700	Industrial Goods & Services	19	3.34	257	5.34	-2.01
3300	Automobiles & Parts	11	1.45	60	1.48	-0.03
3500	Food & Beverage	10	2.62	93	3.42	-0.80
3700	Personal & Household Goods	9	1.09	82	2.79	-1.70
4500	Health Care	8	0.77	119	2.89	-2.12
5300	Retail	24	4.78	82	12.51	-7.73
5500	Media	1	0.21	26	0.54	-0.33
5700	Travel & Leisure	7	0.81	46	1.19	-0.38
6500	Telecommunications	18	7.15	48	4.28	2.87
7500	Utilities	25	2.83	95	2.82	0.02
8300	Banks	54	25.23	148	17.24	7.99
8500	Insurance	15	4.29	35	3.85	0.45
8600	Real Estate	18	3.22	112	3.43	-0.21
8700	Financial Services	21	3.08	100	4.18	-1.10
9500	Technology	26	10.96	119	17.41	-6.45
Totals		359	100.00	1761	100.00	

Index Characteristics

Attributes	FTSE RAFI Emerging	FTSE Emerging
Number of constituents	359	1761
Dividend Yield %	4.45	2.98
Constituent (Wgt %)		
Average	0.28	0.06
Largest	4.75	6.83
Median	0.14	0.01
Top 10 Holdings (Wgt %)	25.78	24.88



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