

Russell RAFI™ Developed ex US Small Company Index

Data as at: 30 May 2025

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	12.8	15.2	17.6	16.8	32.1	72.9	9.7	11.6	15.8	16.7	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)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Russell RAFI Developed ex US Small Company	6.0	9.8	29.8	-18.3	20.8	7.7	10.6	-14.0	16.0	2.2

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	1.1	0.6	0.7	0.4	-12.9	-20.6	-31.6	-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/Market	ICB Industry	Net MCap (USDm)	Wgt %
Emeis	France	Health Care	63	0.97
Brookfield Asset Management Ltd TSX	Canada	Financials	35	0.54
HD Hyundai Electric	Korea	Industrials	33	0.51
Onex Corp	Canada	Financials	15	0.23
ASR Nederland	Netherlands	Financials	15	0.23
SBI Holdings	Japan	Financials	14	0.22
HD Korea Shipbuilding & Offshore Engineering	Korea	Industrials	14	0.21
Baloise	Switzerland	Financials	13	0.21
AtkinsRealis Group Inc	Canada	Industrials	13	0.21
Evolution Mining	Australia	Basic Materials	13	0.20
Totals			229	3.52

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

Country/Market Breakdown - based on FTSE nationality

Country/Market	No. of Cons	Net MCap (USDm)	Wgt %
Australia	96	320	4.94
Austria	8	31	0.48
Belgium	18	66	1.01
Canada	127	503	7.75
Denmark	22	79	1.22
Finland	11	53	0.82
France	54	323	4.98
Germany	58	264	4.07
Hong Kong	45	191	2.94
Ireland	4	14	0.22
Israel	36	105	1.62
Italy	44	152	2.34
Japan	623	2,296	35.38
Korea	153	546	8.41
Netherlands	22	93	1.44
New Zealand	11	43	0.66
Norway	35	102	1.57
Poland	19	81	1.24
Portugal	6	27	0.41
Singapore	33	121	1.86
Spain	23	100	1.54
Sweden	73	253	3.90
Switzerland	52	195	3.01
UK	147	531	8.18
Totals	1720	6,489	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 %
10	Technology	135	435	6.70
15	Telecommunications	29	120	1.85
20	Health Care	87	342	5.28
30	Financials	187	791	12.19
35	Real Estate	145	458	7.06
40	Consumer Discretionary	333	1,218	18.77
45	Consumer Staples	132	538	8.28
50	Industrials	398	1,580	24.35
55	Basic Materials	161	595	9.17
60	Energy	64	196	3.02
65	Utilities	49	216	3.33
Totals		1720	6,489	100.00

Index Characteristics

Attributes	Russell RAFI Developed ex US Small Company
Number of constituents	1720
Dividend Yield %	3.15
Constituent (Wgt %)	
Average	0.06
Largest	0.97
Median	0.05
Top 10 Holdings (Wgt %)	3.53

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