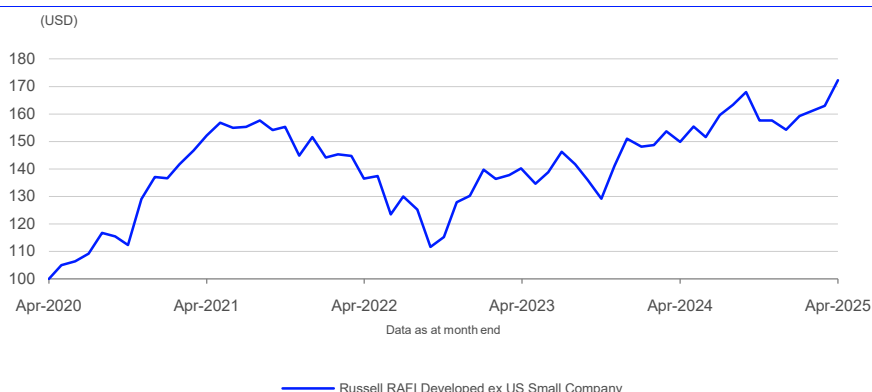


# Russell RAFI™ Developed ex US Small Company Index

Data as at: 30 April 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	8.2	9.3	11.6	14.9	26.2	72.2	8.1	11.5	15.8	16.9	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)	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	0.9	0.5	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	70	1.12
Brookfield Asset Management Ltd TSX	Canada	Financials	33	0.53
HD Hyundai Electric	Korea	Industrials	26	0.42
ASR Nederland	Netherlands	Financials	14	0.23
Onex Corp	Canada	Financials	14	0.23
Korea Zinc	Korea	Basic Materials	13	0.21
CI Financial	Canada	Financials	13	0.20
Baloise	Switzerland	Financials	13	0.20
SBI Holdings	Japan	Financials	12	0.20
Salzgitter	Germany	Basic Materials	12	0.19
Totals			220	3.55

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	310	4.99
Austria	8	30	0.49
Belgium	18	65	1.05
Canada	127	463	7.47
Denmark	24	81	1.30
Finland	11	52	0.84
France	54	322	5.20
Germany	58	254	4.10
Hong Kong	45	184	2.97
Ireland	4	13	0.21
Israel	36	95	1.54
Italy	44	145	2.34
Japan	625	2,243	36.15
Korea	153	481	7.75
Netherlands	22	85	1.37
New Zealand	11	40	0.65
Norway	35	96	1.55
Poland	19	78	1.25
Portugal	6	24	0.39
Singapore	33	122	1.96
Spain	23	92	1.49
Sweden	73	247	3.98
Switzerland	52	186	3.01
UK	147	494	7.96
Totals	1724	6,204	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	136	402	6.48
15	Telecommunications	29	116	1.87
20	Health Care	87	345	5.56
30	Financials	188	744	11.99
35	Real Estate	145	448	7.22
40	Consumer Discretionary	333	1,170	18.87
45	Consumer Staples	132	533	8.60
50	Industrials	400	1,483	23.90
55	Basic Materials	161	573	9.24
60	Energy	64	181	2.91
65	Utilities	49	208	3.36
Totals		1724	6,204	100.00

Index Characteristics

Attributes	Russell RAFI Developed ex US Small Company
Number of constituents	1724
Dividend Yield %	3.23
Constituent (Wgt %)	
Average	0.06
Largest	1.12
Median	0.05
Top 10 Holdings (Wgt %)	3.53

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Data definitions available from  
info@ftserussell.com

To learn more, visit lseg.com/ftse-russell;  
email info@ftserussell.com; or  
call your regional Client Services Team office:

EMEA

+44 (0) 20 7866 1810

North America

+1 877 503 6437

Asia-Pacific

Hong Kong +852 2164 3333  
Tokyo +81 3 6441 1430  
Sydney +61 (0) 2 7228 5659