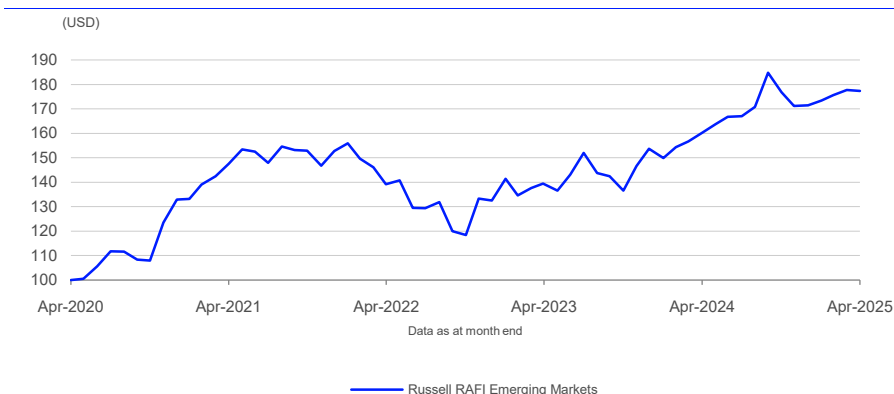


Russell RAFI™ Emerging Markets Index

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 Emerging Markets	2.3	0.3	3.4	10.7	27.5	77.4	8.4	12.1	16.0	16.6	15.0

* 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 Emerging Markets	-17.4	29.6	29.2	-10.2	19.8	0.7	15.0	-13.2	15.9	11.6

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
Russell RAFI Emerging Markets	0.6	0.5	0.8	0.3	-15.6	-15.9	-26.9	-39.2

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 %
Alibaba Group Holding (P Chip)	China	Consumer Discretionary	330	2.87
Taiwan Semiconductor Manufacturing	Taiwan	Technology	322	2.80
China Construction Bank (H)	China	Financials	285	2.48
Tencent Holdings (P Chip)	China	Technology	256	2.23
Vale SA	Brazil	Basic Materials	192	1.67
Petrobras PN	Brazil	Energy	176	1.53
Hon Hai Precision Industry	Taiwan	Technology	174	1.51
Industrial and Commercial Bank of China (H)	China	Financials	156	1.36
Bank of China (H)	China	Financials	126	1.09
Ping An Insurance (H)	China	Financials	123	1.07
Totals			2,141	18.60

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 %
Brazil	100	1,203	10.46
Chile	17	166	1.44
China	452	4,046	35.16
Colombia	3	35	0.30
Czech Rep.	3	25	0.22
Egypt	6	12	0.11
Greece	13	89	0.77
Hungary	3	58	0.50
Iceland	1	3	0.03
India	214	1,316	11.44
Indonesia	34	191	1.66
Kuwait	10	63	0.55
Malaysia	45	248	2.16
Mexico	40	394	3.42
Philippines	11	51	0.45
Qatar	17	112	0.97
Romania	2	8	0.07
Saudi Arabia	46	325	2.83
South Africa	64	642	5.58
Taiwan	227	1,828	15.89
Thailand	61	352	3.06
Turkiye	47	163	1.41
UAE	23	175	1.52
Totals	1439	11,507	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	149	1,741	15.13
15	Telecommunications	58	622	5.41
20	Health Care	63	205	1.78
30	Financials	254	2,790	24.25
35	Real Estate	80	384	3.33
40	Consumer Discretionary	170	1,292	11.23
45	Consumer Staples	117	673	5.84
50	Industrials	214	906	7.87
55	Basic Materials	158	1,139	9.90
60	Energy	86	1,285	11.16
65	Utilities	90	472	4.10
Totals		1439	11,507	100.00

Index Characteristics

Attributes	Russell RAFI Emerging Markets
Number of constituents	1439
Dividend Yield %	5.02
Constituent (Wgt %)	
Average	0.07
Largest	2.87
Median	0.03
Top 10 Holdings (Wgt %)	18.61

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