

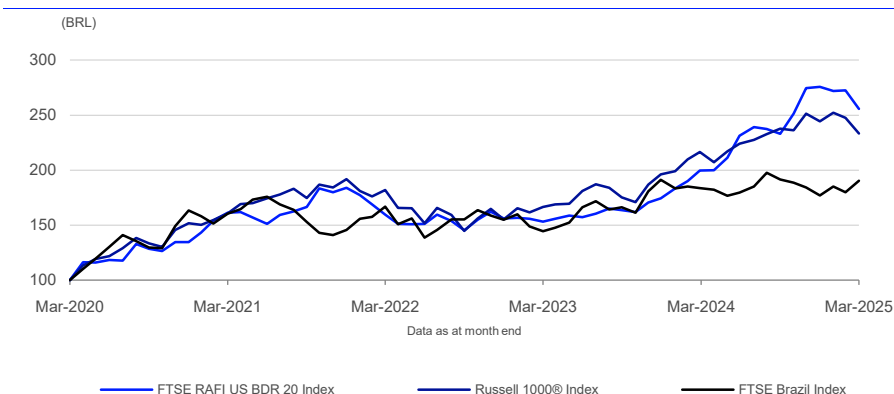
FTSE RAFI US BDR 20 Index

Data as at: 31 March 2025

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 US BDR 20 Index consists of the 20 Brazilian Depository Receipts (BDRs) with the largest RAFI fundamental values from the universe of listed BDRs as listed on BM&F Bovespa where the underlying security has a U.S. nationality as determined by FTSE. Where there are multiple lines of equity capital in a company, all are included and priced separately, provided that they pass index eligibility screens in their own right, therefore the FTSE RAFI US BDR 20 Index may contain more than 20 stocks.

5-Year Performance - Total Return



Performance and Volatility - Total Return

Index (BRL)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE RAFI US BDR 20 Index	-7.2	9.8	-7.2	28.2	60.3	155.8	17.0	20.7	15.0	16.6	15.8
Russell 1000 Index	-4.5	-1.9	-4.5	7.8	28.3	133.3	8.7	18.5	-	-	-
FTSE Brazil Index	7.5	-0.7	7.5	3.7	14.0	90.2	4.5	13.7	13.4	18.1	18.9

* 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 % (BRL)	2020	2021	2022	2023	2024
FTSE RAFI US BDR 20 Index	34.5	36.5	-15.1	11.7	58.1
Russell 1000 Index	56.2	35.6	-23.3	16.4	58.4
FTSE Brazil Index	4.4	-10.8	6.3	23.5	-7.4

FEATURES

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

Freely available index rules are overseen by an independent committee of leading market professionals.

Availability

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

Industry Classification Benchmark (ICB)

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

Methodology

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

Return/Risk Ratio and Drawdown - Total Return

Index (BRL)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE RAFI US BDR 20 Index	1.8	1.1	1.3	1.1	-11.1	-14.1	-26.5	-26.5
FTSE Brazil Index	0.3	0.3	0.7	0.5	-12.3	-20.0	-25.0	-46.0

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

Top 5 Constituents

Constituent	ICB Sector	Net MCap (BRLm)	Wgt %
MICROSOFT - BDR	Software and Computer Services	7,259,909	7.76
Exxon Mobil Corp. BDR	Oil, Gas and Coal	7,016,948	7.50
Apple Inc. BDR	Technology Hardware and Equipment	6,912,453	7.38
JPMORGAN - BDR	Banks	6,626,552	7.08
Berkshire Hathaway Inc. CL B BDR	Investment Banking and Brokerage Services	6,437,457	6.88
Totals		34,253,320	36.59

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (BRLm)	Wgt %
1010	Technology	5	23,439,680	25.04
1510	Telecommunications	3	10,923,491	11.67
2010	Health Care	3	11,509,143	12.29
3010	Banks	4	17,139,174	18.31
3020	Financial Services	1	6,437,457	6.88
4040	Retailers	2	9,026,325	9.64
4520	Personal Care, Drug and Grocery Stores	1	3,281,973	3.51
6010	Energy	2	11,853,987	12.66
Totals		21	93,611,229	100.00

Index Characteristics

Attributes	FTSE RAFI US BDR 20	Russell 1000®
Number of constituents	21	1007
Dividend Yield %	1.63	1.38
Constituent (Wgt %)		
Average	4.76	0.10
Largest	7.76	6.36
Median	4.01	0.02
Top 10 Holdings (Wgt %)	61.69	30.66

INFORMATION

Index Universe

FTSE Brazil Index

Index Launch

2 October 2017

Base Date

2 January 2014

Base Value

1000

Index Calculation

End-of-day

End-of-Day Distribution

Via FTP and email

Currency

USD, GBP, EUR, JPY, AUD, CNY, HKD, CAD, BRL

Review Dates

The index is reviewed annually in March



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