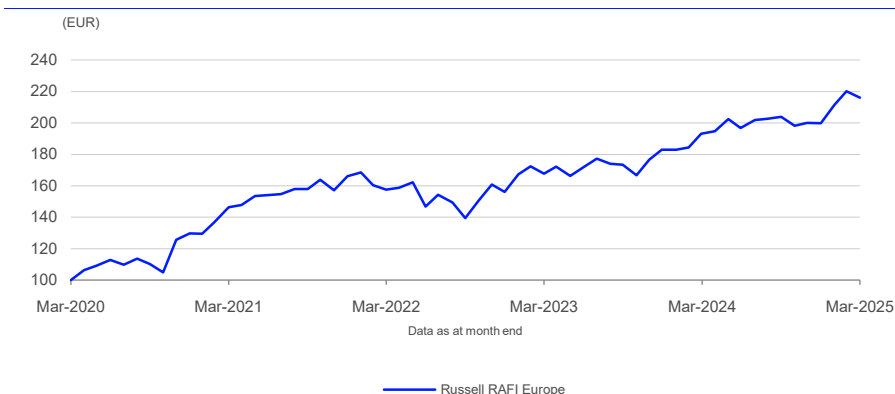


# Russell RAFI™ Europe Index

Data as at: 31 March 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 (EUR)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
Russell RAFI Europe	8.2	6.0	8.2	11.9	37.2	116.1	11.1	16.7	11.1	12.8	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 % (EUR)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Russell RAFI Europe	4.9	11.4	10.4	-9.9	25.1	-7.7	28.1	-6.1	17.2	9.2

## Return/Risk Ratio and Drawdown - Total Return

Index (EUR)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
Russell RAFI Europe	1.0	0.9	1.1	0.4	-7.3	-15.6	-20.5	-39.4

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 (EURm)	Wgt %
Shell	UK	Energy	853	4.20
TotalEnergies SE	France	Energy	474	2.33
BP	UK	Energy	362	1.78
Roche Hldgs (GENUS)	Switzerland	Health Care	326	1.61
Nestle	Switzerland	Consumer Staples	313	1.54
HSBC Hldgs	UK	Financials	306	1.51
Deutsche Telekom	Germany	Telecommunications	298	1.47
Banco Santander	Spain	Financials	294	1.45
Glencore	UK	Basic Materials	244	1.20
British American Tobacco	UK	Consumer Staples	243	1.19
Totals			3,714	18.28

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 (EURm)	Wgt %
Austria	14	165	0.81
Belgium	26	276	1.36
Czech Rep.	3	23	0.11
Denmark	37	382	1.88
Finland	26	409	2.01
France	106	3,244	15.96
Germany	109	3,275	16.12
Greece	13	78	0.38
Hungary	3	49	0.24
Iceland	1	3	0.01
Ireland	8	62	0.30
Italy	67	1,165	5.73
Netherlands	47	978	4.81
Norway	45	397	1.96
Poland	25	181	0.89
Portugal	9	84	0.41
Romania	2	7	0.04
Spain	42	1,142	5.62
Sweden	102	885	4.36
Switzerland	88	1,880	9.25
Turkiye	47	165	0.81
UK	241	5,467	26.91
Totals	1061	20,318	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 (EURm)	Wgt %
10	Technology	59	576	2.83
15	Telecommunications	33	1,259	6.20
20	Health Care	69	1,769	8.71
30	Financials	177	4,273	21.03
35	Real Estate	53	162	0.80
40	Consumer Discretionary	171	2,235	11.00
45	Consumer Staples	76	1,899	9.35
50	Industrials	252	2,972	14.63
55	Basic Materials	76	1,698	8.36
60	Energy	47	2,458	12.10
65	Utilities	48	1,016	5.00
Totals		1061	20,318	100.00

Index Characteristics

Attributes	Russell RAFI Europe
Number of constituents	1061
Dividend Yield %	4.14
Constituent (Wgt %)	
Average	0.09
Largest	4.20
Median	0.02
Top 10 Holdings (Wgt %)	18.28

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