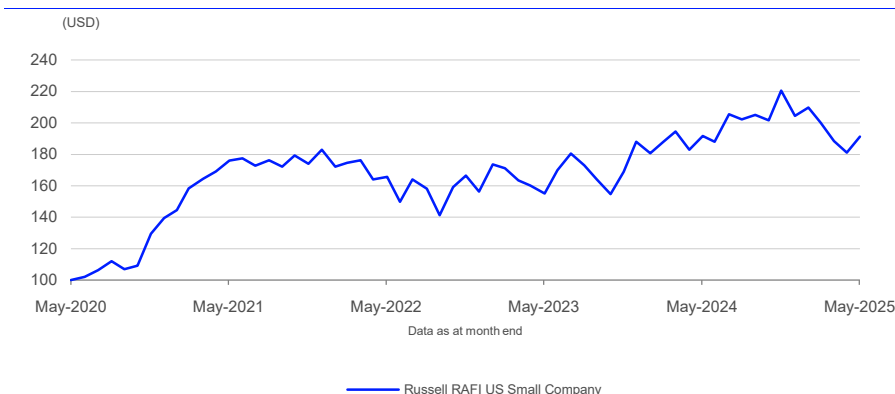


Russell RAFI™ US Small Company Index

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 US Small Company	-4.4	-13.3	-6.5	-0.2	15.5	91.3	4.9	13.9	22.3	20.8	20.9

* 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 % (USD)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Russell RAFI US Small Company	-4.8	23.8	13.0	-11.9	24.8	8.5	31.2	-14.6	20.3	8.8

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio					Drawdown (%)			
	1YR	3YR	5YR	10YR		1YR	3YR	5YR	10YR
Russell RAFI US Small Company	0.0	0.2	0.7	0.4		-26.0	-26.0	-26.0	-44.8

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	ICB Industry	Net MCap (USDm)	Wgt %
Tidewater Inc	Energy	13	0.43
VeriSign Inc	Technology	12	0.37
Urban Outfitters	Consumer Discretionary	11	0.34
Southwest Airlines	Consumer Discretionary	10	0.32
SPOTIFY TECHNOLOGY SA	Consumer Discretionary	10	0.31
CommScope Holding Company	Telecommunications	10	0.31
Mr. Cooper Group	Financials	10	0.31
Woodward	Industrials	10	0.31
Radius Recycling Inc	Basic Materials	9	0.30
GameStop Corp	Consumer Discretionary	9	0.30
Totals		104	3.30

ICB Industry Breakdown

ICB Code	ICB Industry	No. of Cons	Net MCap (USDm)	Wgt %
10	Technology	108	305	9.72
15	Telecommunications	18	59	1.88
20	Health Care	82	219	6.99
30	Financials	175	552	17.61
35	Real Estate	88	307	9.78
40	Consumer Discretionary	159	525	16.75
45	Consumer Staples	37	125	4.00
50	Industrials	195	648	20.67
55	Basic Materials	44	148	4.73
60	Energy	53	142	4.54
65	Utilities	25	105	3.34
Totals		984	3,135	100.00

Index Characteristics

Attributes	Russell RAFI US Small Company
Number of constituents	984
Dividend Yield %	2.02
Constituent (Wgt %)	
Average	0.10
Largest	0.43
Median	0.09
Top 10 Holdings (Wgt %)	3.30

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.

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