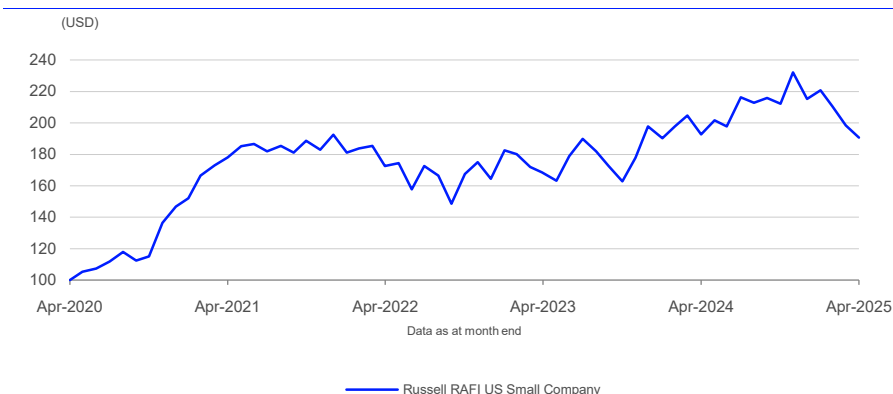


Russell RAFI™ US Small Company Index

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 US Small Company	-13.7	-10.2	-11.4	-1.0	10.5	90.7	3.4	13.8	21.8	21.5	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	0.1	0.7	0.3	-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	12	0.41
VeriSign Inc	Technology	12	0.40
Geo Group	Real Estate	11	0.36
Flagstar Financial Inc	Financials	10	0.32
Radius Recycling Inc	Basic Materials	9	0.31
Nordstrom	Consumer Discretionary	9	0.31
SPOTIFY TECHNOLOGY SA	Consumer Discretionary	9	0.30
Mr. Cooper Group	Financials	9	0.30
Dropbox	Technology	9	0.30
GameStop Corp	Consumer Discretionary	9	0.30
Totals		99	3.31

ICB Industry Breakdown

ICB Code	ICB Industry	No. of Cons	Net MCap (USDm)	Wgt %
10	Technology	108	279	9.34
15	Telecommunications	18	57	1.90
20	Health Care	82	216	7.23
30	Financials	175	536	17.96
35	Real Estate	88	299	10.02
40	Consumer Discretionary	161	488	16.36
45	Consumer Staples	37	130	4.36
50	Industrials	194	603	20.22
55	Basic Materials	44	139	4.65
60	Energy	53	132	4.41
65	Utilities	25	106	3.55
Totals		985	2,984	100.00

Index Characteristics

Attributes	Russell RAFI US Small Company
Number of constituents	985
Dividend Yield %	2.17
Constituent (Wgt %)	
Average	0.10
Largest	0.41
Median	0.09
Top 10 Holdings (Wgt %)	3.31

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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