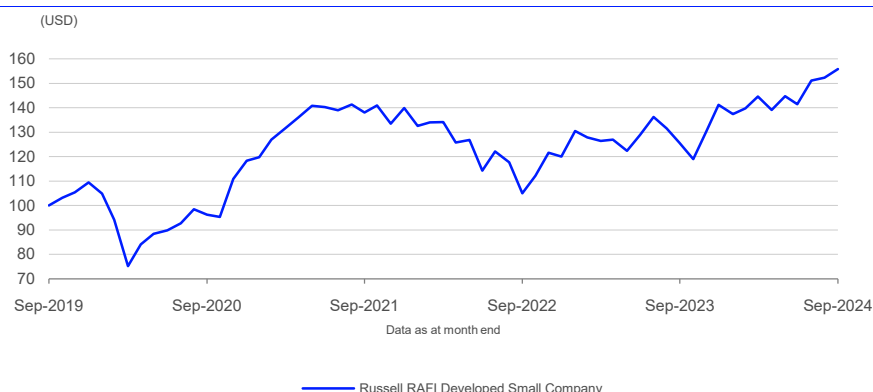


Russell RAFI™ Developed Small Company Index

Data as at: 30 September 2024

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 Developed Small Company	10.1	7.7	10.4	24.0	12.9	55.8	4.1	9.3	13.6	17.6	21.1

* 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)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Russell RAFI Developed Small Company	1.6	1.4	15.2	23.1	-15.8	22.4	8.2	18.3	-14.2	17.6

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio					Drawdown (%)			
	1YR	3YR	5YR	10YR		1YR	3YR	5YR	10YR
Russell RAFI Developed Small Company	1.7	0.2	0.4	0.5		-8.5	-27.7	-40.8	-41.9

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 %
SiriusXM Holdings Inc	USA	Consumer Discretionary	25	0.25
EchoStar	USA	Telecommunications	17	0.17
DSM Firmenich	Netherlands	Consumer Staples	16	0.16
CommScope Holding Company	USA	Telecommunications	13	0.13
HD Korea Shipbuilding & Offshore Engineering	Korea	Industrials	13	0.13
Rolls-Royce Holdings	UK	Industrials	12	0.12
Royal Caribbean Group	USA	Consumer Discretionary	11	0.12
Novonosis (Novozymes) B	Denmark	Health Care	11	0.11
Konami Group	Japan	Consumer Discretionary	11	0.11
GameStop Corp	USA	Consumer Discretionary	11	0.11
Totals			140	1.41

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 %
Australia	96	339	3.41
Austria	9	30	0.30
Belgium	21	69	0.70
Canada	123	435	4.38
Denmark	25	109	1.10
Finland	13	71	0.72
France	54	231	2.33
Germany	60	217	2.18
Hong Kong	42	150	1.51
Ireland	4	14	0.14
Israel	34	92	0.93
Italy	44	134	1.35
Japan	650	2,200	22.13
Korea	163	488	4.91
Netherlands	21	96	0.96
New Zealand	11	53	0.53
Norway	35	106	1.07
Poland	22	72	0.73
Portugal	6	22	0.22
Singapore	29	97	0.97
Spain	22	67	0.67
Sweden	76	267	2.69
Switzerland	48	164	1.65
UK	152	582	5.85
USA	998	3,836	38.59
Totals	2758	9,941	100.00

Countries displayed are based on FTSE Global Equity Index country classification and may differ from Russell Global Index country classification.

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	234	747	7.52
15	Telecommunications	49	186	1.87
20	Health Care	166	587	5.90
30	Financials	358	1,297	13.04
35	Real Estate	238	855	8.60
40	Consumer Discretionary	528	1,919	19.31
45	Consumer Staples	169	657	6.61
50	Industrials	606	2,236	22.49
55	Basic Materials	212	753	7.58
60	Energy	121	354	3.56
65	Utilities	77	351	3.53
Totals		2758	9,941	100.00

Index Characteristics

Attributes	Russell RAFI Developed Small Company
Number of constituents	2758
Dividend Yield %	2.63
Constituent (Wgt %)	
Average	0.04
Largest	0.25
Median	0.03
Top 10 Holdings (Wgt %)	1.41

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