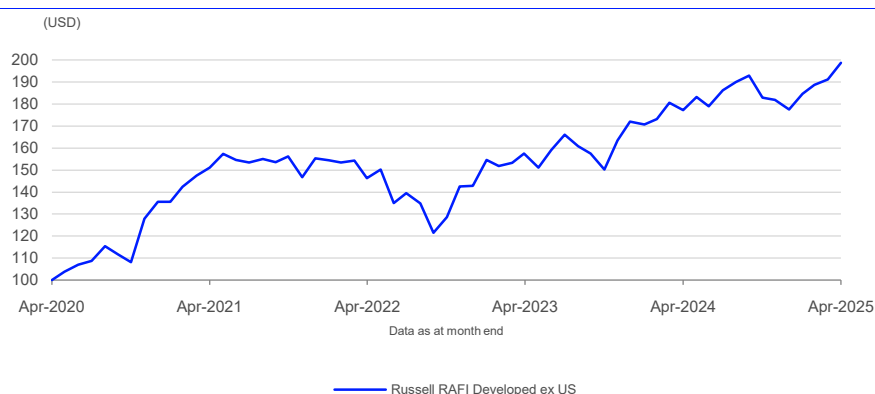


Russell RAFI™ Developed ex US Index

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 Developed ex US	7.6	8.7	12.0	12.2	35.9	98.8	10.8	14.7	16.0	17.4	16.1

* 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)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Russell RAFI Developed ex US	-3.2	8.7	25.1	-14.2	19.3	5.0	14.6	-8.0	20.4	3.2

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio					Drawdown (%)			
	1YR	3YR	5YR	10YR		1YR	3YR	5YR	10YR
Russell RAFI Developed ex US	0.7	0.6	0.9	0.4		-13.6	-20.2	-25.6	-40.2

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 %
Shell	UK	Energy	824	1.92
Samsung Electronics	Korea	Telecommunications	591	1.37
Toyota Motor	Japan	Consumer Discretionary	491	1.14
TotalEnergies SE	France	Energy	462	1.07
Nestle	Switzerland	Consumer Staples	358	0.83
Roche Hldgs (GENUS)	Switzerland	Health Care	352	0.82
Banco Santander	Spain	Financials	333	0.77
HSBC Hldgs	UK	Financials	326	0.76
BP	UK	Energy	325	0.76
Deutsche Telekom	Germany	Telecommunications	313	0.73
Totals			4,375	10.17

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	145	2,010	4.67
Austria	14	186	0.43
Belgium	26	314	0.73
Canada	202	3,404	7.91
Denmark	37	423	0.98
Finland	26	463	1.08
France	106	3,627	8.43
Germany	109	3,749	8.71
Hong Kong	67	819	1.90
Ireland	8	70	0.16
Israel	44	233	0.54
Italy	67	1,277	2.97
Japan	874	11,402	26.50
Korea	212	2,524	5.87
Netherlands	47	1,100	2.56
New Zealand	13	59	0.14
Norway	45	408	0.95
Poland	25	207	0.48
Portugal	9	96	0.22
Singapore	40	355	0.82
Spain	42	1,301	3.02
Sweden	102	972	2.26
Switzerland	88	2,101	4.88
UK	240	5,925	13.77
Totals	2588	43,025	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	187	1,904	4.43
15	Telecommunications	61	2,765	6.43
20	Health Care	132	2,613	6.07
30	Financials	325	8,218	19.10
35	Real Estate	163	800	1.86
40	Consumer Discretionary	462	6,300	14.64
45	Consumer Staples	203	3,601	8.37
50	Industrials	593	7,342	17.06
55	Basic Materials	251	4,027	9.36
60	Energy	114	3,585	8.33
65	Utilities	97	1,871	4.35
Totals		2588	43,025	100.00

Index Characteristics

Attributes	Russell RAFI Developed ex US
Number of constituents	2588
Dividend Yield %	3.75
Constituent (Wgt %)	
Average	0.04
Largest	1.92
Median	0.01
Top 10 Holdings (Wgt %)	10.17

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Data definitions available from
info@ftserussell.com

To learn more, visit lseg.com/ftse-russell;
email info@ftserussell.com; or
call your regional Client Services Team office:

EMEA

+44 (0) 20 7866 1810

North America

+1 877 503 6437

Asia-Pacific

Hong Kong +852 2164 3333
Tokyo +81 3 6441 1430
Sydney +61 (0) 2 7228 5659