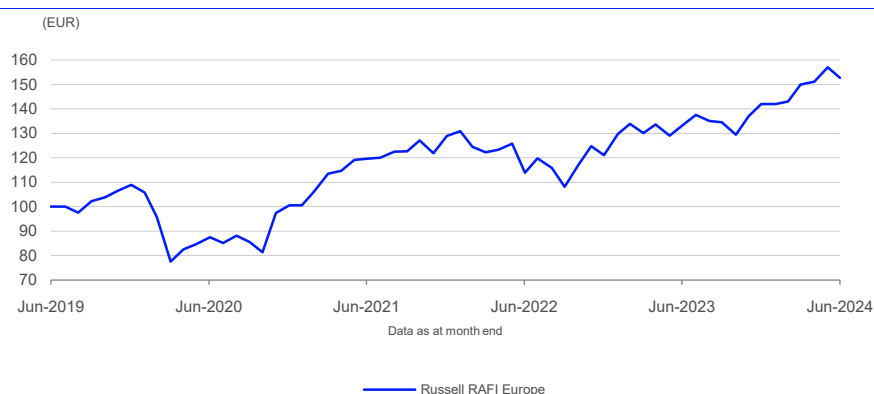


Russell RAFI™ Europe Index

Data as at: 28 June 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 (EUR)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
Russell RAFI Europe	1.9	7.6	7.6	14.5	27.7	52.7	8.5	8.8	9.7	13.5	18.6

* 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)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Russell RAFI Europe	5.1	4.9	11.4	10.4	-9.9	25.1	-7.7	28.1	-6.1	17.2

Return/Risk Ratio and Drawdown - Total Return

Index (EUR)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
Russell RAFI Europe	1.6	0.6	0.5	0.4	-6.9	-20.5	-39.4	-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	904	4.37
TotalEnergies SE	France	Energy	470	2.27
BP	UK	Energy	363	1.76
Glencore	UK	Basic Materials	329	1.59
Roche Hldgs (GENUS)	Switzerland	Health Care	322	1.56
Nestle	Switzerland	Consumer Staples	301	1.46
HSBC Hldgs	UK	Financials	270	1.30
Banco Santander	Spain	Financials	255	1.23
Deutsche Telekom	Germany	Telecommunications	254	1.23
Rio Tinto	UK	Basic Materials	222	1.07
Totals			3,692	17.83

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	16	148	0.71
Belgium	30	300	1.45
Czech Rep.	3	17	0.08
Denmark	37	455	2.20
Finland	26	425	2.05
France	110	3,042	14.69
Germany	118	3,065	14.80
Greece	12	62	0.30
Hungary	3	44	0.21
Iceland	2	5	0.02
Ireland	9	61	0.29
Italy	69	1,150	5.55
Netherlands	45	1,063	5.13
Norway	46	362	1.75
Poland	27	163	0.79
Portugal	9	88	0.42
Romania	3	17	0.08
Spain	44	1,097	5.30
Sweden	107	987	4.77
Switzerland	86	1,930	9.32
Turkiye	41	208	1.00
UK	250	6,020	29.07
Totals	1093	20,708	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 (EURm)	Wgt %
10	Technology	57	622	3.00
15	Telecommunications	32	1,181	5.70
20	Health Care	66	1,767	8.53
30	Financials	185	4,166	20.12
35	Real Estate	54	193	0.93
40	Consumer Discretionary	180	2,466	11.91
45	Consumer Staples	76	1,892	9.14
50	Industrials	267	3,132	15.13
55	Basic Materials	79	1,861	8.99
60	Energy	50	2,471	11.93
65	Utilities	47	957	4.62
Totals		1093	20,708	100.00

Index Characteristics

Attributes	Russell RAFI Europe
Number of constituents	1093
Dividend Yield %	4.24
Constituent (Wgt %)	
Average	0.09
Largest	4.37
Median	0.02
Top 10 Holdings (Wgt %)	17.84

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