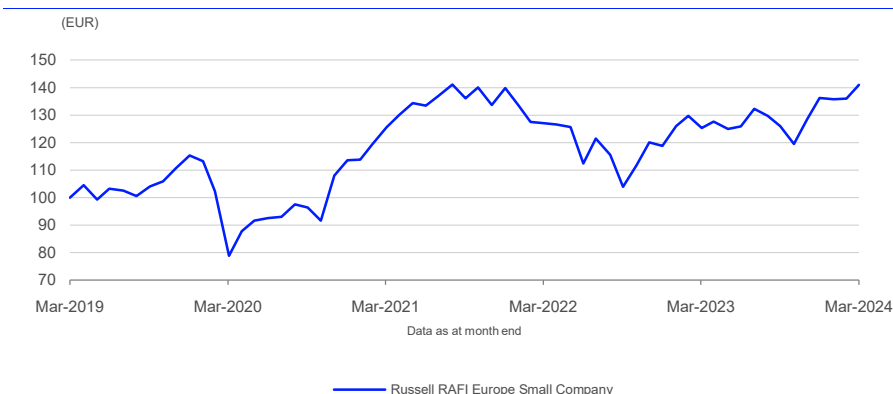


# Russell RAFI™ Europe Small Company Index

Data as at: 29 March 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 Small Company	3.5	11.9	3.5	12.5	12.3	41.0	3.9	7.1	12.0	15.1	21.2

\* 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 Small Company	4.0	15.5	11.1	16.1	-17.1	30.1	-1.5	23.1	-15.0	14.7

## Return/Risk Ratio and Drawdown - Total Return

Index (EUR)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
Russell RAFI Europe Small Company	1.2	0.3	0.3	0.4	-11.2	-28.9	-41.6	-41.6

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	ICB Industry	Net MCap (EURm)	Wgt %
DSM Firmenich	Netherlands	Consumer Staples	29	1.31
Novonesis (Novozymes) B	Denmark	Health Care	16	0.72
Rolls-Royce Holdings	UK	Industrials	13	0.60
Bank Pekao	Poland	Financials	11	0.48
Nokian Tyres	Finland	Consumer Discretionary	9	0.43
Vistry Group	UK	Consumer Discretionary	9	0.42
Howden Joinery Group	UK	Consumer Discretionary	9	0.41
Hellenic Telecom	Greece	Telecommunications	9	0.41
Peab B	Sweden	Industrials	9	0.40
Husqvarna AB B	Sweden	Consumer Discretionary	9	0.40
Totals			122	5.57

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

Country Breakdown - based on FTSE nationality

Country	No. of Cons	Net MCap (EURm)	Wgt %
Austria	10	29	1.30
Belgium	21	60	2.75
Czech Rep.	2	7	0.32
Denmark	26	107	4.87
Finland	12	62	2.83
France	54	215	9.78
Germany	61	191	8.69
Greece	8	33	1.53
Hungary	1	6	0.28
Iceland	2	4	0.20
Ireland	5	13	0.59
Italy	46	138	6.27
Netherlands	21	100	4.58
Norway	37	87	3.97
Poland	22	71	3.22
Portugal	6	17	0.78
Romania	2	6	0.29
Spain	22	62	2.83
Sweden	76	244	11.13
Switzerland	48	143	6.52
Turkiye	31	64	2.90
UK	157	534	24.36
Totals	670	2,193	100.00

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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	42	116	5.31
15	Telecommunications	12	50	2.29
20	Health Care	41	147	6.71
30	Financials	102	357	16.26
35	Real Estate	50	142	6.50
40	Consumer Discretionary	116	369	16.83
45	Consumer Staples	41	150	6.86
50	Industrials	177	591	26.95
55	Basic Materials	39	131	5.97
60	Energy	25	57	2.62
65	Utilities	25	81	3.70
Totals		670	2,193	100.00

Index Characteristics

Attributes	Russell RAFI Europe Small Company
Number of constituents	670
Dividend Yield %	3.43
Constituent (Wgt %)	
Average	0.15
Largest	1.31
Median	0.13
Top 10 Holdings (Wgt %)	5.58

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Data definitions available from  
[info@ftserussell.com](mailto:info@ftserussell.com)

To learn more, visit [lseg.com/ftse-russell](https://lseg.com/ftse-russell);  
email [info@ftserussell.com](mailto: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