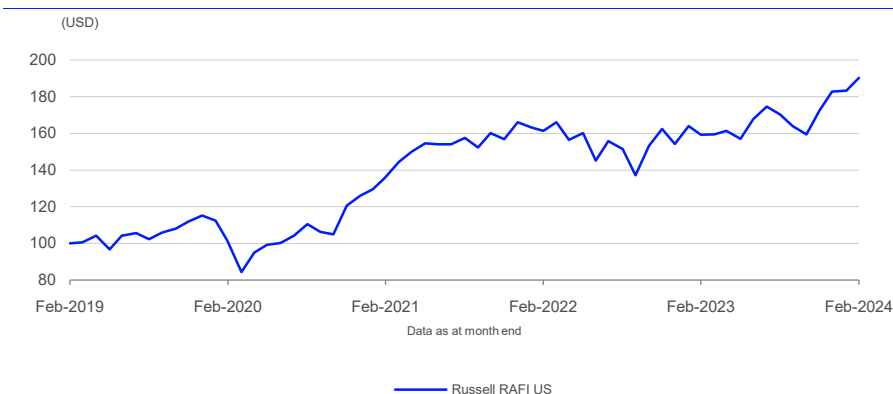


Russell RAFI™ US Index

Data as at: 29 February 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 US	10.3	11.7	4.1	19.5	40.4	90.2	12.0	13.7	12.2	16.3	19.7

* 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 US	12.3	-2.8	17.3	17.0	-7.5	28.8	9.3	31.9	-7.2	18.5

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
Russell RAFI US	1.5	0.7	0.7	0.7	-10.5	-19.1	-38.1	-38.1

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 %
Apple Inc.	Technology	1,863	3.58
Microsoft Corp	Technology	1,348	2.59
Meta Platforms Inc	Technology	1,163	2.23
JPMorgan Chase & Co	Financials	993	1.91
Berkshire Hathaway B	Financials	837	1.61
Exxon Mobil Corporation	Energy	790	1.52
Amazon.Com	Consumer Discretionary	751	1.44
Intel Corp	Technology	718	1.38
Wells Fargo & Company	Financials	658	1.26
Verizon Communications	Telecommunications	627	1.20
Totals		9,748	18.71

ICB Industry Breakdown

ICB Code	ICB Industry	No. of Cons	Net MCap (USDm)	Wgt %
10	Technology	166	10,229	19.63
15	Telecommunications	36	2,453	4.71
20	Health Care	132	5,206	9.99
30	Financials	267	8,877	17.04
35	Real Estate	129	1,272	2.44
40	Consumer Discretionary	311	7,308	14.03
45	Consumer Staples	85	3,137	6.02
50	Industrials	334	7,191	13.80
55	Basic Materials	78	1,450	2.78
60	Energy	88	3,267	6.27
65	Utilities	66	1,710	3.28
Totals		1692	52,100	100.00

Index Characteristics

Attributes	Russell RAFI US
Number of constituents	1692
Dividend Yield %	2.14
Constituent (Wgt %)	
Average	0.06
Largest	3.58
Median	0.01
Top 10 Holdings (Wgt %)	18.72

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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