

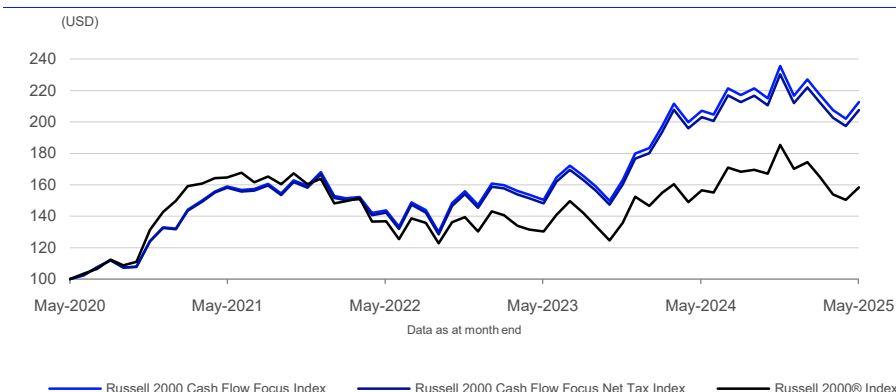
Russell 2000 Cash Flow Focus Index

Data as at: 30 May 2025

The Russell 2000 Cash Flow Focus Index is a part of the FTSE Cash Flow Focus Index Series. It is designed to represent the performance of high-quality stocks in Russell 2000 Index to demonstrate high index-level free cash flow yield.

The FTSE Cash Flow Focus Index Series is designed to overall achieve a consistently higher index-level free cash flow yield vs. the underlying universe. Strong free cash flow empowers the companies to distribute higher dividends, settle debts, and fuel business expansions. By incorporating factor elements, this index series aims to identify high-quality companies with an overall index-level free cash flow focus, which provides investors with the ability to pursue higher dividend income return while being defensive during the downturns.

10-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 2000 Cash Flow Focus Index	-2.3	-9.7	-1.9	2.7	47.8	112.6	13.9	16.3	23.6	20.7	20.1
Russell 2000 Cash Flow Focus Net Tax Index	-2.4	-9.9	-2.1	2.2	45.8	107.5	13.4	15.7	23.6	20.7	20.1
Russell 2000® Index	-4.1	-14.5	-6.8	1.2	15.9	58.4	5.0	9.6	24.7	21.7	21.4

* 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 2000 Cash Flow Focus Index	-3	22.8	11.6	-8.6	25.1	13.2	26.5	-12.4	22.2	20.5
Russell 2000 Cash Flow Focus Net Tax Index	-3.7	21.9	11.2	-9	24.5	12.7	25.7	-12.7	21.6	19.9
Russell 2000® Index	-4.4	21.3	14.6	-11	25.5	20	14.8	-20.4	16.9	11.5

FEATURES

Objective

The index is designed for use in the creation of index tracking funds, derivatives and as a performance benchmark.

Investability

Stocks are selected and weighted to ensure that the index is investable.

Liquidity

Stocks are screened to ensure that the index is tradable.

Capping

Individual constituent weights are capped at 5% on quarterly basis to avoid over concentration in any one stock

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.

Industry Classification Benchmark (ICB)

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
Russell 2000 Cash Flow Focus Index	0.1	0.7	0.8	0.5	-22.2	-22.2	-25.8	-43.1
Russell 2000 Cash Flow Focus Net Tax Index	0.1	0.7	0.8	0.5	-22.3	-22.3	-26.0	-43.2
Russell 2000® Index	0.1	0.2	0.5	0.3	-27.5	-27.5	-31.9	-41.8

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table
Drawdown - based on daily data

Top 10 Constituents

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
Sprouts Farmers Market	United States	Personal Care, Drug and Grocery Stores	17,248	5.16
Applied Industrial Technology	United States	Industrial Support Services	8,629	2.58
Mueller Inds	United States	Industrial Metals and Mining	8,619	2.58
HealthEquity	United States	Health Care Providers	8,551	2.56
Fabrinet	United States	Technology Hardware and Equipment	8,412	2.52
CommVault Systems	United States	Software and Computer Services	7,918	2.37
Brinker International	United States	Travel and Leisure	7,536	2.25
Halozyme Therapeutics	United States	Pharmaceuticals and Biotechnology	6,928	2.07
Watts Water Technologies	United States	Electronic and Electrical Equipment	6,569	1.96
Stride Inc	United States	Consumer Services	6,385	1.91
Totals			86,793	25.95

ICB Industry Breakdown

ICB Code	ICB Industry	Russell 2000 Cash Flow Focus		Russell 2000®		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
10	Technology	12	13.85	185	10.85	3.00
15	Telecommunications	2	1.87	36	1.75	0.12
20	Health Care	8	9.00	420	15.90	-6.90
30	Financials	14	11.25	352	18.72	-7.47
35	Real Estate	-	-	109	6.36	-6.36
40	Consumer Discretionary	21	18.89	264	11.47	7.42
45	Consumer Staples	3	6.60	59	3.01	3.59
50	Industrials	30	25.88	291	19.62	6.26
55	Basic Materials	6	8.04	65	3.92	4.12
60	Energy	4	3.22	112	4.90	-1.67
65	Utilities	1	1.41	39	3.51	-2.10
Totals		101	100.00	1932	100.00	

Index Characteristics

Attributes	Russell 2000 Cash Flow Focus	Russell 2000®
Number of constituents	101	1932
Net MCap (USDm)	334,414	2,426,831
Dividend Yield %	1.17	1.47
Constituent Sizes (Net MCap USDm)		
Average	3,311	1,256
Largest	17,248	17,248
Smallest	80	0
Median	2,692	602
Weight of Largest Constituent (%)	5.16	0.71
Top 10 Holdings (% Index MCap)	25.95	4.40

INFORMATION

Index Universe

Russell 2000 Index

Index Launch

20 March 2025

Base Date

31 March 2006

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day index available

End-of-Day Distribution

Via SFTP and email

Currency

USD, GBP, EUR, JPY, AUD, CNY, HKD, CAD

Review Dates

Quarterly in March, June, September and December

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