

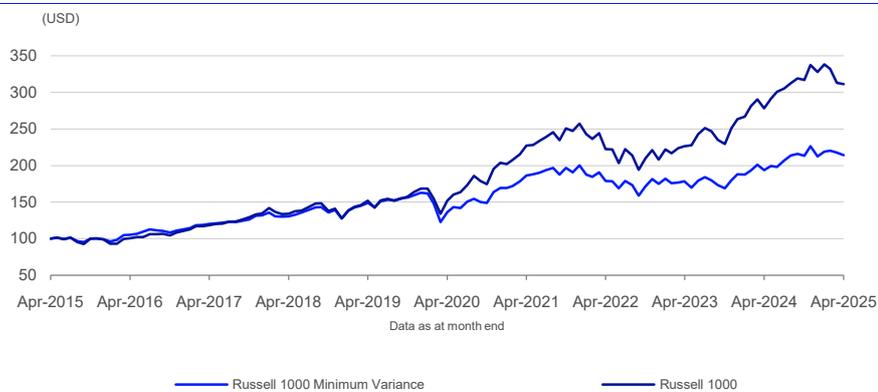
Russell 1000 Minimum Variance Index

Data as at: 30 April 2025

The Russell 1000 Minimum Variance Index is designed to minimise the volatility of the Russell 1000 Index based on historical return information, thereby offering potential improvements to the risk reward trade-off of the index.

Additional constraints on the weight of a single stock (<4.5%) and the weight of an individual ICB Industry (<20%) ensure the index is investable and diversified.

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 1000 Minimum Variance | -2.1 | 0.4 | 0.8 | 10.7 | 19.9 | 57.3 | 6.2 | 9.5 | 13.5 | 14.0 | 13.9 |
| Russell 1000 | -8.0 | -1.8 | -5.1 | 11.9 | 40.0 | 104.9 | 11.9 | 15.4 | 19.5 | 16.9 | 16.4 |

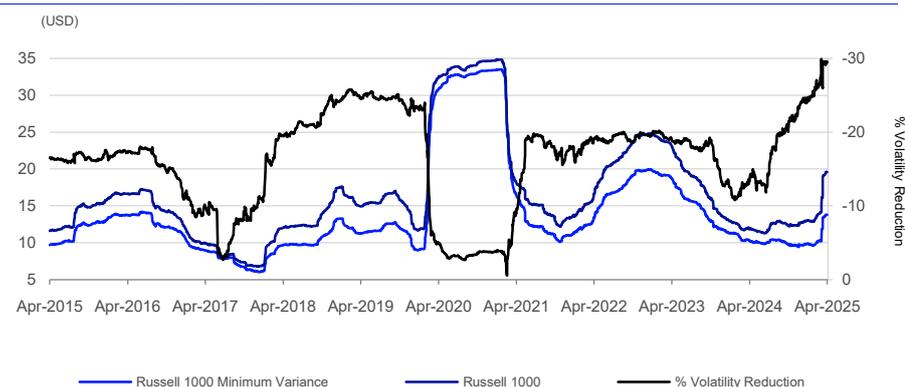
* Compound annual returns measured over 3 and 5 years respectively

** 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 1000 Minimum Variance | 1.6 | 13.9 | 16.9 | -3.2 | 27.5 | 4.1 | 18.3 | -12.6 | 7.4 | 13.1 |
| Russell 1000 | 0.9 | 12.1 | 21.7 | -4.8 | 31.4 | 21.0 | 26.5 | -19.1 | 26.5 | 24.5 |

Annualised Rolling 252 Day Volatility



FEATURES

Methodology

The approach applies a rules-based strategy to minimise the volatility of the Russell 1000 Index.

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 subject to an additional liquidity screen to ensure that the index is tradable.

Transparency

The indexes use a transparent, rules-based construction process. Index Rules are freely available on the FTSE Russell website.

Availability

The index is calculated based on price and total return methodologies, available end-of-day.

Industry Classification Benchmark

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 1000 Minimum Variance | 0.8 | 0.4 | 0.7 | 0.6 | -13.2 | -14.7 | -20.8 | -38.0 |
| Russell 1000 | 0.6 | 0.6 | 0.9 | 0.8 | -19.1 | -19.1 | -25.1 | -34.6 |

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

Top 5 Constituents

| Constituent | ICB Sector | Net MCap (USDm) | Wgt % |
|---------------------|---|------------------|-------------|
| McKesson | Personal Care Drug and Grocery Stores | 282,238 | 0.54 |
| Cboe Global Markets | Investment Banking and Brokerage Services | 278,693 | 0.53 |
| Cencora Inc | Personal Care Drug and Grocery Stores | 267,943 | 0.51 |
| CME Group | Investment Banking and Brokerage Services | 258,081 | 0.49 |
| Kellanova | Food Producers | 229,239 | 0.44 |
| Totals | | 1,316,194 | 2.51 |

ICB Supersector Breakdown

| ICB Code | ICB Supersector | No. of Cons | Net MCap (USDm) | Wgt % |
|---------------|---------------------------------------|-------------|-------------------|---------------|
| 1010 | Technology | 87 | 4,841,510 | 9.23 |
| 1510 | Telecommunications | 12 | 1,295,316 | 2.47 |
| 2010 | Health Care | 82 | 8,031,807 | 15.31 |
| 3010 | Banks | 7 | 181,330 | 0.35 |
| 3020 | Financial Services | 36 | 2,496,016 | 4.76 |
| 3030 | Insurance | 39 | 3,710,924 | 7.08 |
| 3510 | Real Estate | 46 | 2,662,235 | 5.08 |
| 4010 | Automobiles and Parts | 6 | 251,157 | 0.48 |
| 4020 | Consumer Products and Services | 29 | 1,524,798 | 2.91 |
| 4030 | Media | 13 | 1,244,105 | 2.37 |
| 4040 | Retailers | 24 | 2,393,936 | 4.56 |
| 4050 | Travel and Leisure | 28 | 1,835,278 | 3.50 |
| 4510 | Food Beverage and Tobacco | 35 | 4,418,532 | 8.42 |
| 4520 | Personal Care Drug and Grocery Stores | 18 | 2,601,266 | 4.96 |
| 5010 | Construction and Materials | 13 | 394,176 | 0.75 |
| 5020 | Industrial Goods and Services | 113 | 6,338,579 | 12.08 |
| 5510 | Basic Resources | 10 | 728,816 | 1.39 |
| 5520 | Chemicals | 11 | 683,912 | 1.30 |
| 6010 | Energy | 33 | 2,295,486 | 4.38 |
| 6510 | Utilities | 41 | 4,521,069 | 8.62 |
| Totals | | 683 | 52,450,249 | 100.00 |

Index Characteristics

| Attributes | Russell 1000 Minimum Variance |
|-----------------------------------|-------------------------------|
| Number of constituents | 683 |
| Net MCap (USDm) | 52,450,249 |
| Dividend Yield % | 1.95 |
| Constituent Sizes (Net MCap USDm) | |
| Average | 76,794 |
| Largest | 282,238 |
| Smallest | 4,097 |
| Median | 61,720 |
| Weight of Largest Constituent (%) | 0.54 |
| Top 10 Holdings (% Index MCap) | 4.61 |

INFORMATION

Index Universe

Russell 1000 Index

Index Launch

December 2016

Base Date

30 December 2011

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End of day

End-of-Day Distribution

Via FTP and email

Currency

USD

Review Dates

Semi-annually June, December

History

Available from December 1997

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