

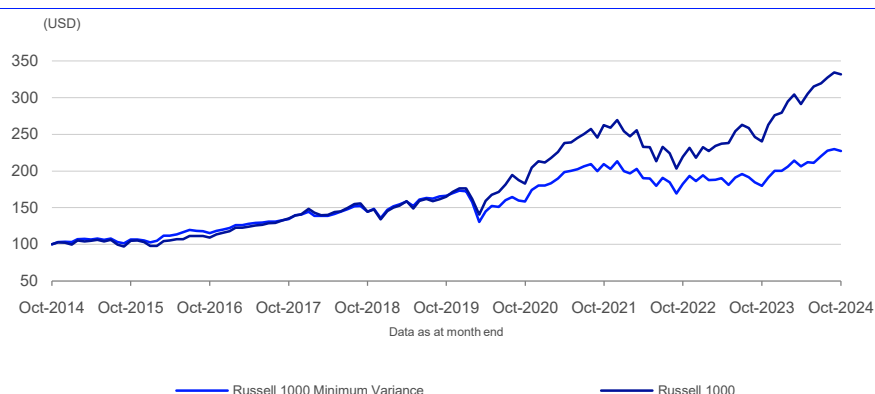
# Russell 1000 Minimum Variance Index

Data as at: 31 October 2024

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	3.3	10.3	13.6	26.5	8.5	36.7	2.8	6.5	9.5	15.2	17.1
Russell 1000	3.8	14.0	20.3	38.1	26.4	101.1	8.1	15.0	12.4	18.2	18.5

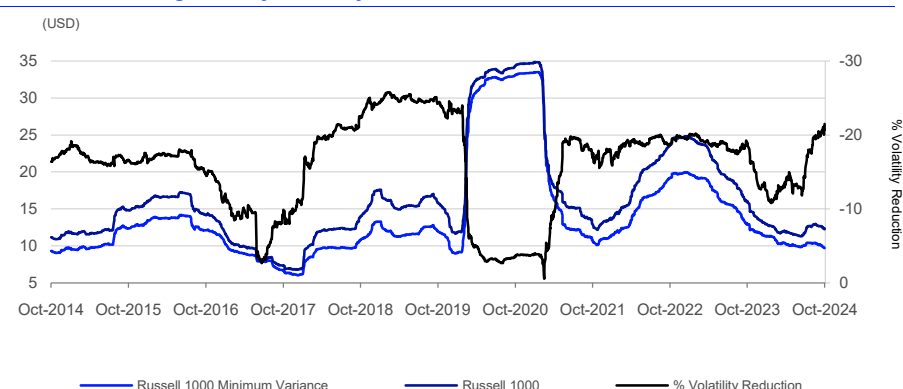
\* Compound annual returns measured over 3 and 5 years respectively

\*\* 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 1000 Minimum Variance	17.4	1.6	13.9	16.9	-3.2	27.5	4.1	18.3	-12.6	7.4
Russell 1000	13.2	0.9	12.1	21.7	-4.8	31.4	21.0	26.5	-19.1	26.5

## 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	2.7	0.2	0.4	0.6	-5.3	-20.8	-38.0	-38.0
Russell 1000	3.1	0.5	0.8	0.8	-8.5	-25.1	-34.6	-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 %
Cboe Global Markets	Investment Banking and Brokerage Services	202,420	0.46
Kellanova	Food Producers	200,544	0.46
United Therapeutics	Pharmaceuticals and Biotechnology	199,292	0.46
Bristol Myers Squibb	Pharmaceuticals and Biotechnology	190,595	0.44
AbbVie Inc	Pharmaceuticals and Biotechnology	181,827	0.42
Totals		974,678	2.23

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	73	3,626,277	8.30
1510	Telecommunications	15	1,158,827	2.65
2010	Health Care	86	6,748,167	15.45
3010	Banks	16	596,379	1.37
3020	Financial Services	29	1,899,079	4.35
3030	Insurance	40	3,380,312	7.74
3510	Real Estate	46	2,285,810	5.23
4010	Automobiles and Parts	5	206,438	0.47
4020	Consumer Products and Services	27	1,325,178	3.03
4030	Media	15	1,020,784	2.34
4040	Retailers	24	1,519,931	3.48
4050	Travel and Leisure	29	1,570,379	3.60
4510	Food Beverage and Tobacco	35	3,700,817	8.47
4520	Personal Care Drug and Grocery Stores	17	1,734,402	3.97
5010	Construction and Materials	16	582,457	1.33
5020	Industrial Goods and Services	113	5,849,051	13.39
5510	Basic Resources	12	576,335	1.32
5520	Chemicals	11	544,030	1.25
6010	Energy	34	1,848,091	4.23
6510	Utilities	43	3,504,377	8.02
Totals		686	43,677,121	100.00

Index Characteristics

Attributes	Russell 1000 Minimum Variance
Number of constituents	686
Net MCap (USDm)	43,677,121
Dividend Yield %	1.87
Constituent Sizes (Net MCap USDm)	
Average	63,669
Largest	202,420
Smallest	3,225
Median	55,840
Weight of Largest Constituent (%)	0.46
Top 10 Holdings (% Index MCap)	4.22

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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