

Russell 2500 Defensive Index

About the index

The Russell 2500™ Defensive Index® measures the performance of the small to mid-cap defensive segment of the US equity universe. It includes those Russell 2500 Index companies with relatively stable business conditions which are less sensitive to economic cycles, credit cycles, and market volatility based on their stability variables. Stability is measured in terms of volatility (price and earnings), leverage, and return on assets. The Russell 2500 Defensive Index is constructed to provide a comprehensive, unbiased, and stable barometer of the small to mid-cap defensive market. The Index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small to mid-cap opportunity set and that the represented companies continue to reflect defensive characteristics.

Index characteristics

(As of 5/31/2025)

	Russell 2500™ Defensive	Russell 2500™
Price/Book	2.10	2.27
Dividend Yield	1.87	1.52
P/E Ex-Neg Earnings	18.61	19.94
EPS Growth - 5 Years	11.96	12.61
Number of Holdings	1,086	2,426

Market capitalization (in billions USD)

(As of 5/31/2025)

	Russell 2500™ Defensive	Russell 2500™
Average Market Cap (\$-WTD)	\$7.202	\$8.843
Median Market Cap	\$1.536	\$1.297
Largest Stock by Market Cap	\$25.628	\$70.054

Russell Stability Indexes give you more Style

More than low volatility

Russell is one of the first to combine quality indicators (balance sheet and earnings related measures) and a stock market indicator, volatility. As a result, Russell Stability Indexes are more comprehensive than indexes that historically focus on single measures such as dividends or return volatility.

Distinct from other asset classes including growth and value

In certain market conditions, the Russell Stability Indexes capture a different set of indicators that drive market and manager performance.

Complete market coverage

Russell Stability Indexes are created from existing Russell Indexes that are split to form a Defensive half (more stable) and a Dynamic half (less stable). Taken together, these halves offer a more complete picture of market activity.

Tickers

Russell 2500™ Defensive		
Bloomberg	Net	RU25DFNR
Bloomberg	PR	RU2500DF
Bloomberg	TR	RU25DFTR
Reuters	Net	.RU25DFNR
Reuters	PR	.RU2500DF
Reuters	TR	.RU25DFTR

For more information, including a list of ETFs based on FTSE Russell Indexes, please call us or visit lseg.com/ftse-russell

The launch date of the Russell 2500 Defensive Index is February 3, 2011. The launch date of the Russell 2500 Index is June 1, 1990. All performance presented prior to the index launch date is back-tested performance. Please see disclaimer for important legal information.

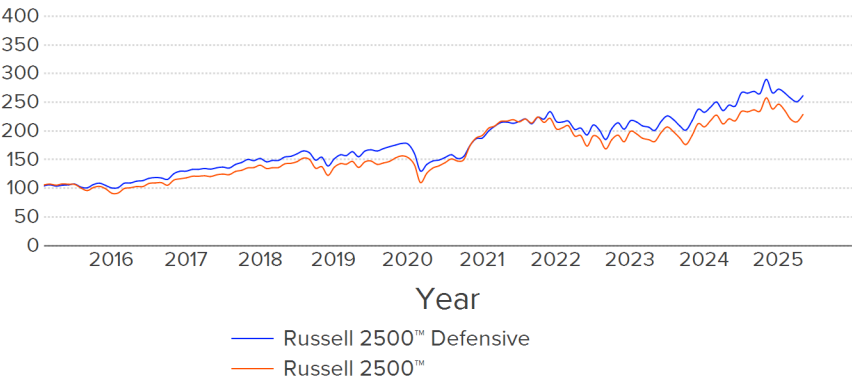
Performance

	1 yr	3 yr	5 yr	10 yr	2020	2021	2022	2023	2024	2025
Russell 2500™ Defensive	6.64	8.45	12.11	9.52	4.59	25.29	-13.07	17.06	12.09	-1.90
Russell 2500™	3.49	6.04	11.07	7.82	19.99	18.18	-18.37	17.42	12.00	-3.99

Data as of May 31, 2025. Past performance is no guarantee of future results. Returns shown may reflect hypothetical historical performance. Please see the final page for important legal disclosures.

Total return

Total return(%)



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Annualized risk - Standard Dev (%)

	1 yr	3 yr	5 yr	10 yr
Russell 2500™ Defensive	16.98	18.77	17.36	16.70
Russell 2500™	18.06	21.37	19.92	19.55

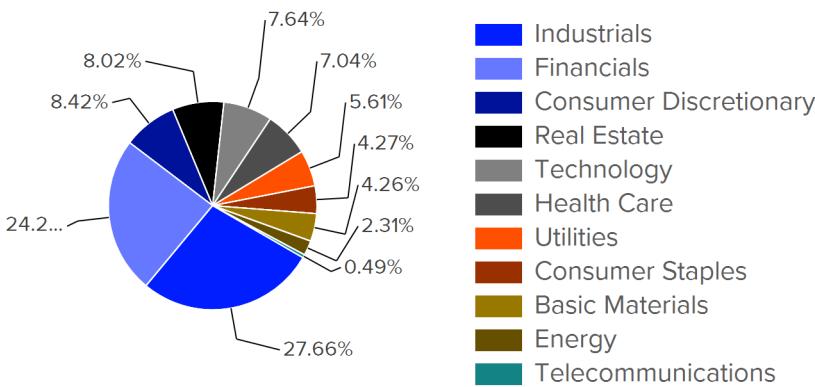
As of May 31, 2025

Sharpe Ratio

	1 yr	3 yr	5 yr	10 yr
Russell 2500™ Defensive	0.18	0.28	0.59	0.52
Russell 2500™	0.01	0.17	0.49	0.39

As of May 31, 2025

ICB Industry



As of May 31, 2025

Top ten index constituents

Company	Industry
Factset Research Systems	Financials
Sprouts Fmrns Mkt Inc	Consumer Staples
Packaging Corp Of Amer	Industrials
Curtiss Wright Corp	Industrials
Snap On Inc	Industrials
F5 Inc	Technology
Reliance Inc	Basic Materials
Watsco Inc	Industrials
Lennox International Inc	Industrials
Caseys General Stores	Consumer Staples

As of May 31, 2025

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