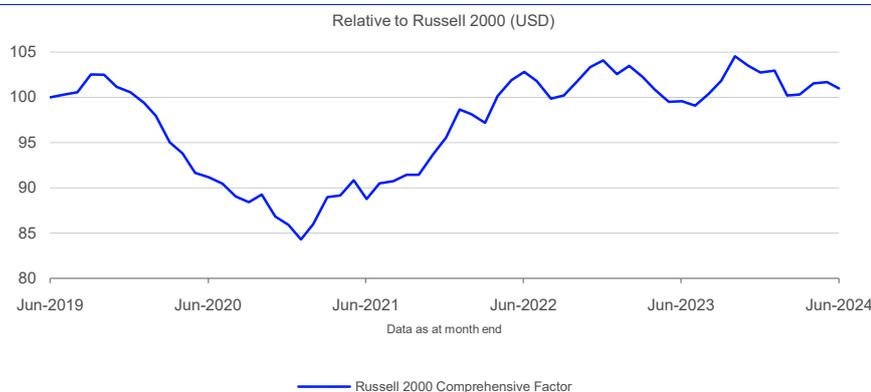


# Russell 2000<sup>®</sup> Comprehensive Factor Index

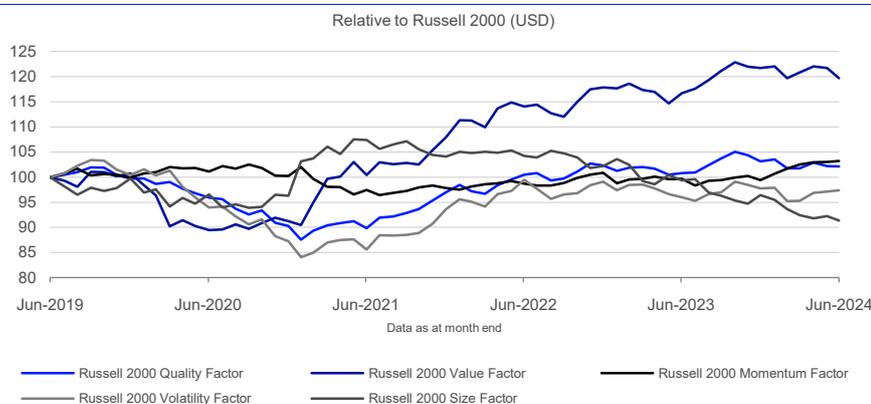
Data as at: 28 June 2024

The Russell 2000 Comprehensive Factor Index is a benchmark designed to capture exposure to five factors – Quality, Value, Momentum, Low Volatility and Size. These factors represent common factor characteristics for which there is a broad academic and practitioner consensus, supported by a body of empirical evidence across different geographies and time periods.

## 5-Year Comprehensive Factor Performance relative to Russell 2000 - Total Return



## 5-Year Single Factors Performance relative to Russell 2000 - 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 Comprehensive Factor	-2.7	0.0	0.0	11.6	5.2	41.2	1.7	7.1	16.8	19.3	23.1
Russell 2000 Quality Factor	-2.9	0.7	0.7	11.5	5.1	42.9	1.7	7.4	17.3	20.0	22.6
Russell 2000 Value Factor	-4.2	0.0	0.0	12.8	10.2	67.4	3.3	10.9	18.0	20.8	26.3
Russell 2000 Momentum Factor	-2.6	5.6	5.6	14.0	-2.1	44.3	-0.7	7.6	17.8	22.5	23.1
Russell 2000 Volatility Factor	-1.2	1.3	1.3	11.6	5.2	36.2	1.7	6.4	16.7	18.7	21.3
Russell 2000 Size Factor	-4.4	-3.6	-3.6	1.3	-21.4	27.8	-7.7	5.0	21.1	22.8	26.7
Russell 2000	-3.3	1.7	1.7	10.1	-7.5	39.9	-2.6	6.9	19.0	22.2	23.9

\* 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

## FEATURES

### Coverage

Derived from the Russell 2000 Index, which represents small cap companies in US markets.

### Objective

The FTSE Global Factor Index series uses a common methodology to achieve controlled exposure to target factor(s), whilst considering levels of diversification and capacity.

### Liquidity

Stocks in the universe index are screened to ensure that the index is tradable.

### Transparency

Index methodologies are freely available on the FTSE Russell website.

### Availability

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

### Industry Classification Benchmark (ICB)

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

**Year-on-Year Performance - Total Return**

Index % (USD)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Russell 2000 Comprehensive Factor	5.4	-0.4	29.1	9.5	-9.7	21.0	2.5	27.7	-13.4	15.4
Russell 2000 Quality Factor	5.6	-2.8	24.2	11.5	-7.9	22.5	8.6	23.4	-16.1	17.9
Russell 2000 Value Factor	4.7	-8.7	28.0	10.6	-14.6	22.7	8.6	35.9	-13.2	20.8
Russell 2000 Momentum Factor	4.5	-1.4	18.4	14.6	-11.9	25.8	20.3	12.1	-18.0	15.3
Russell 2000 Volatility Factor	6.7	-1.2	25.7	10.7	-8.9	25.7	4.2	23.2	-15.8	15.4
Russell 2000 Size Factor	3.4	-6.9	23.9	13.0	-11.5	22.2	15.9	24.1	-21.9	10.3
Russell 2000	4.9	-4.4	21.3	14.6	-11.0	25.5	20.0	14.8	-20.4	16.9

**Return/Risk Ratio and Drawdown - Total Return**

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
Russell 2000 Comprehensive Factor	0.8	0.1	0.3	0.4	-13.4	-24.5	-44.2	-45.5
Russell 2000 Quality Factor	0.7	0.1	0.3	0.4	-14.4	-26.6	-41.1	-41.5
Russell 2000 Value Factor	0.8	0.1	0.4	0.4	-14.1	-24.8	-46.8	-48.6
Russell 2000 Momentum Factor	0.9	-0.1	0.3	0.4	-16.6	-32.1	-41.3	-42.1
Russell 2000 Volatility Factor	0.8	0.1	0.3	0.4	-14.5	-24.4	-41.0	-41.0
Russell 2000 Size Factor	0.1	-0.4	0.2	0.2	-22.0	-38.0	-45.6	-48.4
Russell 2000	0.6	-0.1	0.3	0.3	-18.0	-31.9	-41.7	-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 - Russell 2000 Comprehensive Factor**

Constituent	ICB Sector	Net MCap (USDm)	Wgt %
Andersons Inc	Food Producers	9,219	0.38
Encore Wire	Electronic and Electrical Equipment	9,201	0.38
Cal-Maine Foods	Food Producers	8,833	0.37
Matson Inc.	Industrial Transportation	8,628	0.36
Hawkins	Chemicals	8,361	0.35
UFP Technologies	Medical Equipment and Services	8,356	0.35
RXO Inc	Industrial Transportation	7,915	0.33
Stewart Info	Non-life Insurance	7,902	0.33
Dole plc	Food Producers	7,729	0.32
Warrior Met Coal	Oil Gas and Coal	7,502	0.31
<b>Totals</b>		<b>83,646</b>	<b>3.46</b>

**INFORMATION****Index Universe**

Russell 2000

**Index Launch**

22 June 2016

**Base Date**

20 September 2013

**Base Value**

1000

**Investability Screen**

Actual free float and liquidity screen applied to underlying

**Index Calculation**

Index calculated real time and end-of-day

**End-of-Day Distribution**

Via FTP and email

**Currency**

USD, EUR, GBP, JPY, AUD, Local

**Review Dates**

Semi-annually in June and December

**History**

Available from June 2007

## ICB Supersector Breakdown - Russell 2000 Comprehensive Factor

ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	145	204,146	8.44
1510	Telecommunications	28	29,964	1.24
2010	Health Care	137	159,974	6.62
3010	Banks	220	342,225	14.15
3020	Financial Services	73	157,225	6.50
3030	Insurance	35	79,002	3.27
3510	Real Estate	99	157,342	6.51
4010	Automobiles and Parts	13	14,373	0.59
4020	Consumer Products and Services	94	185,981	7.69
4030	Media	27	30,378	1.26
4040	Retailers	45	77,726	3.21
4050	Travel and Leisure	51	52,596	2.18
4510	Food Beverage and Tobacco	32	75,314	3.11
4520	Personal Care Drug and Grocery Stores	15	35,815	1.48
5010	Construction and Materials	42	128,314	5.31
5020	Industrial Goods and Services	208	446,300	18.46
5510	Basic Resources	31	61,467	2.54
5520	Chemicals	19	33,377	1.38
6010	Energy	77	105,183	4.35
6510	Utilities	32	41,276	1.71
<b>Totals</b>		<b>1423</b>	<b>2,417,977</b>	<b>100.00</b>

## Index Characteristics - Russell 2000 Comprehensive Factor

Attributes	Russell 2000 Comprehensive Factor
Number of constituents	1423
Dividend Yield %	2.07
Constituent (Wgt %)	
Average	0.07
Largest	0.38
Median	0.05
Top 10 Holdings (Wgt %)	3.48

## Index Characteristics - Russell 2000 Single Factors

Attributes	Russell 2000 Quality Factor	Russell 2000 Value Factor	Russell 2000 Momentum Factor
Number of constituents	904	1221	1502
Dividend Yield %	1.87	1.94	1.30
Constituent (Wgt %)			
Average	0.11	0.08	0.07
Largest	0.86	0.78	2.46
Median	0.07	0.04	0.03
Top 10 Holdings (Wgt %)	6.50	6.01	8.33

## Index Characteristics - Russell 2000 Single Factors (cont.)

Attributes	Russell 2000 Volatility Factor	Russell 2000 Size Factor
Number of constituents	814	1309
Dividend Yield %	1.90	1.77
Constituent (Wgt %)		
Average	0.12	0.08
Largest	0.74	0.45
Median	0.09	0.06
Top 10 Holdings (Wgt %)	5.84	3.28

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