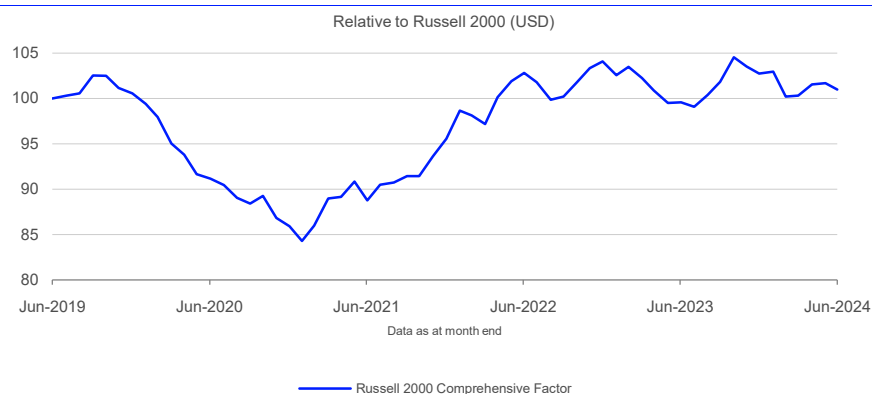


# Russell 2000® Comprehensive Factor Index

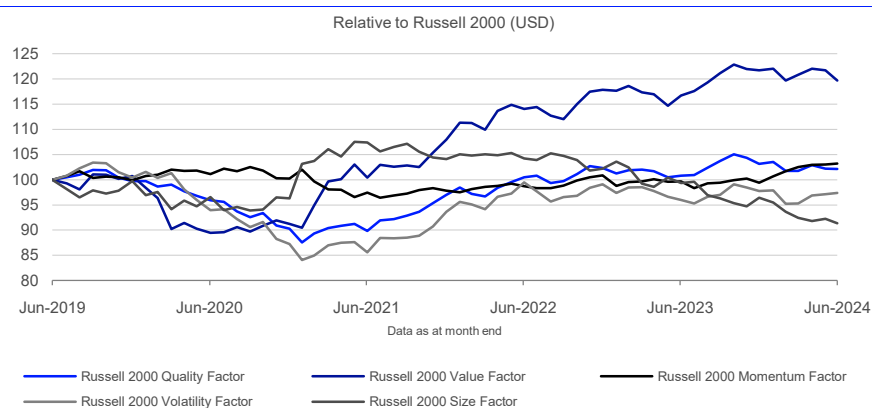
Data as at: 28 June 2024

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
Totals		83,646	3.46

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
Totals		1423	2,417,977	100.00

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

© 2024 London Stock Exchange Group plc and its applicable group undertakings ("LSEG"). LSEG includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE Global Debt Capital Markets Inc. and FTSE Global Debt Capital Markets Limited (together, "FTSE Canada"), (4) FTSE Fixed Income Europe Limited ("FTSE FI Europe"), (5) FTSE Fixed Income LLC ("FTSE FI"), (6) FTSE (Beijing) Consulting Limited ("WOFE") (7) Refinitiv Benchmark Services (UK) Limited ("RBSL"), (8) Refinitiv Limited ("RL") and (9) Beyond Ratings S.A.S. ("BR"). All rights reserved.

FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, FTSE FI, FTSE FI Europe, WOFE, RBSL, RL, and BR. "FTSE®", "Russell®", "FTSE Russell®", "FTSE4Good®", "ICB®", "Refinitiv", "Beyond Ratings®", "WMR™", "FR™" and all other trademarks and service marks used herein (whether registered or unregistered) are trademarks and/or service marks owned or licensed by the applicable member of LSEG or their respective licensors and are owned, or used under licence, by FTSE, Russell, FTSE Canada, FTSE FI, FTSE FI Europe, WOFE, RBSL, RL or BR. FTSE International Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator. Refinitiv Benchmark Services (UK) Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator.

All information is provided for information purposes only. All information and data contained in this publication is obtained by LSEG, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical inaccuracy as well as other factors, however, such information and data is provided "as is" without warranty of any kind. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the accuracy, timeliness, completeness, merchantability of any information or LSEG Products, or of results to be obtained from the use of LSEG products, including but not limited to indices, rates, data and analytics, or the fitness or suitability of the LSEG products for any particular purpose to which they might be put. The user of the information assumes the entire risk of any use it may make or permit to be made of the information.

No responsibility or liability can be accepted by any member of LSEG nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any inaccuracy (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analysing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of LSEG is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information.

No member of LSEG nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing in this document should be taken as constituting financial or investment advice. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any representation regarding the advisability of investing in any asset or whether such investment creates any legal or compliance risks for the investor. A decision to invest in any such asset should not be made in reliance on any information herein. Indices and rates cannot be invested in directly. Inclusion of an asset in an index or rate is not a recommendation to buy, sell or hold that asset nor confirmation that any particular investor may lawfully buy, sell or hold the asset or an index or rate containing the asset. The general information contained in this publication should not be acted upon without obtaining specific legal, tax, and investment advice from a licensed professional.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only. Index and/or rate returns shown may not represent the results of the actual trading of investable assets. Certain returns shown may reflect back-tested performance. All performance presented prior to the index or rate inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index or rate was officially launched. However, back-tested data may reflect the application of the index or rate methodology with the benefit of hindsight, and the historic calculations of an index or rate may change from month to month based on revisions to the underlying economic data used in the calculation of the index or rate.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of LSEG. Use and distribution of LSEG data requires a licence from LSEG and/or its licensors.

Data definitions available from  
[info@ftserussell.com](mailto:info@ftserussell.com)

To learn more, visit [lseg.com/ftse-russell](https://lseg.com/ftse-russell);  
email [info@ftserussell.com](mailto:info@ftserussell.com); or  
call your regional Client Services Team office:

**EMEA**

+44 (0) 20 7866 1810

**North America**

+1 877 503 6437

**Asia-Pacific**

Hong Kong +852 2164 3333  
Tokyo +81 3 6441 1430  
Sydney +61 (0) 2 7228 5659