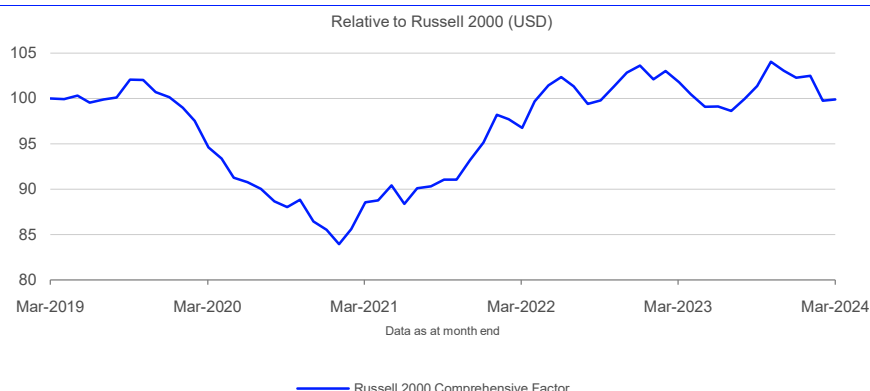


Russell 2000® Comprehensive Factor Index

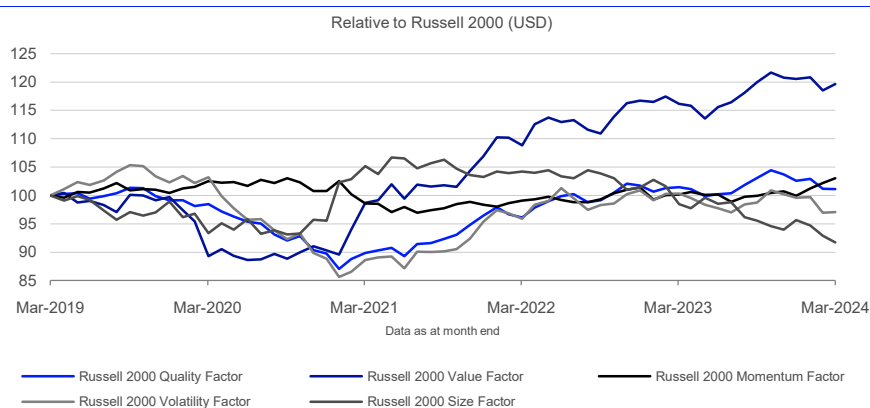
Data as at: 29 March 2024

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	18.2	2.7	17.5	12.4	47.5	4.0	8.1	17.8	19.1	23.3
Russell 2000 Quality Factor	3.7	17.6	3.7	19.4	12.2	49.3	3.9	8.4	18.1	19.8	22.8
Russell 2000 Value Factor	4.4	19.6	4.4	23.3	20.8	76.6	6.5	12.1	19.2	20.6	26.6
Russell 2000 Momentum Factor	8.4	23.6	8.4	23.1	4.2	52.1	1.4	8.7	18.2	22.7	23.3
Russell 2000 Volatility Factor	2.5	17.8	2.5	15.8	9.2	43.3	3.0	7.5	17.5	18.4	21.5
Russell 2000 Size Factor	0.8	15.1	0.8	11.5	-13.1	35.4	-4.6	6.3	21.8	22.9	26.7
Russell 2000	5.2	19.9	5.2	19.7	-0.3	47.6	-0.1	8.1	19.6	22.2	24.1

* 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	1.0	0.2	0.3	0.4	-13.4	-24.5	-44.2	-45.5
Russell 2000 Quality Factor	1.1	0.2	0.4	0.4	-14.4	-26.6	-41.1	-41.5
Russell 2000 Value Factor	1.3	0.3	0.5	0.4	-14.1	-24.8	-46.8	-48.6
Russell 2000 Momentum Factor	1.3	0.1	0.4	0.4	-16.6	-32.1	-41.3	-42.1
Russell 2000 Volatility Factor	1.0	0.1	0.3	0.4	-14.5	-24.4	-41.0	-41.0
Russell 2000 Size Factor	0.6	-0.2	0.2	0.3	-22.0	-38.0	-45.6	-48.4
Russell 2000	1.1	0.0	0.3	0.4	-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	10,663	0.42
Olympic Steel	Industrial Metals and Mining	8,527	0.34
Cal-Maine Foods	Food Producers	8,506	0.34
Encore Wire	Electronic and Electrical Equipment	8,342	0.33
Stewart Info	Non-life Insurance	8,281	0.33
American Woodmark	Construction and Materials	8,120	0.32
UFP Technologies	Medical Equipment and Services	7,986	0.32
MasterBrand Inc	Construction and Materials	7,891	0.31
LCI Industries	Leisure Goods	7,779	0.31
Sanfilipp & Son	Food Producers	7,576	0.30
Totals		83,671	3.32

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	198,002	7.85
1510	Telecommunications	29	31,040	1.23
2010	Health Care	138	163,374	6.47
3010	Banks	224	340,268	13.48
3020	Financial Services	73	161,311	6.39
3030	Insurance	36	84,627	3.35
3510	Real Estate	99	161,672	6.41
4010	Automobiles and Parts	13	16,851	0.67
4020	Consumer Products and Services	96	206,810	8.20
4030	Media	27	32,091	1.27
4040	Retailers	47	88,655	3.51
4050	Travel and Leisure	52	60,742	2.41
4510	Food Beverage and Tobacco	32	79,439	3.15
4520	Personal Care Drug and Grocery Stores	15	36,399	1.44
5010	Construction and Materials	43	143,284	5.68
5020	Industrial Goods and Services	210	460,010	18.23
5510	Basic Resources	31	68,883	2.73
5520	Chemicals	19	34,884	1.38
6010	Energy	78	112,964	4.48
6510	Utilities	32	42,010	1.66
Totals		1439	2,523,318	100.00

Index Characteristics - Russell 2000 Comprehensive Factor

Attributes	Russell 2000 Comprehensive Factor
Number of constituents	1439
Dividend Yield %	1.98
Constituent (Wgt %)	
Average	0.07
Largest	0.42
Median	0.05
Top 10 Holdings (Wgt %)	3.32

Index Characteristics - Russell 2000 Single Factors

Attributes	Russell 2000 Quality Factor	Russell 2000 Value Factor	Russell 2000 Momentum Factor
Number of constituents	914	1240	1519
Dividend Yield %	1.79	1.84	1.25
Constituent (Wgt %)			
Average	0.11	0.08	0.07
Largest	0.86	0.71	2.92
Median	0.07	0.04	0.03
Top 10 Holdings (Wgt %)	6.01	5.91	8.49

Index Characteristics - Russell 2000 Single Factors (cont.)

Attributes	Russell 2000 Volatility Factor	Russell 2000 Size Factor
Number of constituents	825	1330
Dividend Yield %	1.84	1.69
Constituent (Wgt %)		
Average	0.12	0.08
Largest	0.75	0.36
Median	0.08	0.07
Top 10 Holdings (Wgt %)	5.39	2.92

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