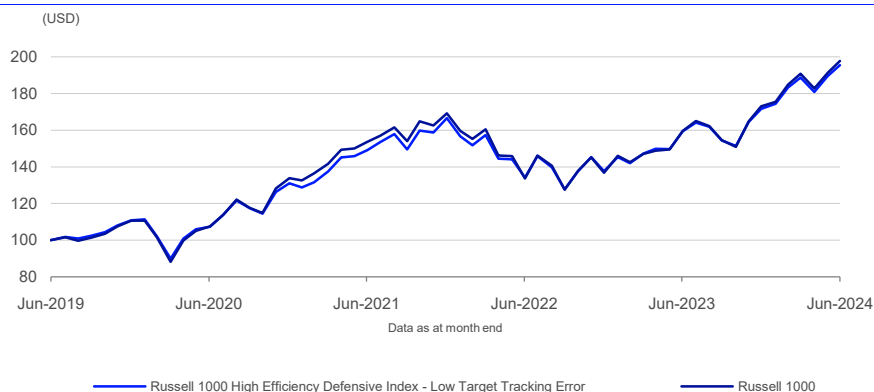


Russell 1000 High Efficiency™ Defensive Index® - Low

Data as at: 28 June 2024

The Russell High Efficiency™ Defensive Indexes® are designed to deliver an efficient, transparent, and turnover-controlled capture of the Low Volatility and Quality variables from the Russell® Stability Indexes™ at various levels of tracking error. These indexes offer a non cap-weighted implementation of the Russell Defensive Index®. In addition, the indexes are the first and only series of Indexes to offer target tracking error to the industry leading Russell benchmarks, a key benefit to pension plans, foundations and endowments.

5-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 High Efficiency Defensive Index - Low Target Tracking Error	3.6	13.9	13.9	22.7	31.1	95.6	9.4	14.4	10.4	16.4	17.4
Russell 1000	3.6	14.2	14.2	23.9	28.6	97.7	8.7	14.6	11.4	17.6	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

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
Russell 1000 High Efficiency Defensive Index - Low Target Tracking Error	2.3	0.6	0.8	0.9	-9.4	-23.9	-33.6	-33.6
Russell 1000	2.3	0.5	0.8	0.8	-10.3	-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

FEATURES

Objective

The purpose of the Russell High Efficiency Defensive indexes is to offer information-efficient exposure to defensive stocks at targeted levels of tracking error relative to an underlying parent benchmark index, using a transparent and rules-based construction methodology.

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.

Top 10 Constituents

Constituent	ICB Sector	Net MCap (USDm)	Wgt %
Microsoft Corp	Software and Computer Services	7,151	6.76
Apple Inc.	Technology Hardware and Equipment	6,734	6.37
Nvidia	Technology Hardware and Equipment	6,037	5.71
Amazon.Com	Retailers	3,532	3.34
Meta Platforms Inc	Software and Computer Services	2,384	2.25
Alphabet Class A	Software and Computer Services	2,372	2.24
Alphabet Class C	Software and Computer Services	2,136	2.02
Lilly (Eli) & Co	Pharmaceuticals and Biotechnology	1,766	1.67
Berkshire Hathaway B	Investment Banking and Brokerage Services	1,615	1.53
Broadcom	Technology Hardware and Equipment	1,500	1.42
Totals		35,226	33.31

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	60	36,283	34.31
1510	Telecommunications	9	2,416	2.28
2010	Health Care	63	12,619	11.93
3010	Banks	18	2,884	2.73
3020	Financial Services	26	4,657	4.40
3030	Insurance	31	3,155	2.98
3510	Real Estate	35	2,382	2.25
4010	Automobiles and Parts	5	1,314	1.24
4020	Consumer Products and Services	25	2,277	2.15
4030	Media	8	1,078	1.02
4040	Retailers	19	7,675	7.26
4050	Travel and Leisure	10	1,543	1.46
4510	Food Beverage and Tobacco	28	3,927	3.71
4520	Personal Care Drug and Grocery Stores	11	2,077	1.96
5010	Construction and Materials	16	1,214	1.15
5020	Industrial Goods and Services	107	13,810	13.06
5510	Basic Resources	8	555	0.52
5520	Chemicals	6	1,147	1.08
6010	Energy	8	2,298	2.17
6510	Utilities	32	2,450	2.32
Totals		525	105,760	100.00

Index Characteristics

Attributes	Russell 1000 High Efficiency Defensive Index - Low Target Tracking Error
Number of constituents	525
Dividend Yield %	1.35
Constituent (Wgt %)	
Average	0.19
Largest	6.76
Median	0.07
Top 10 Holdings (Wgt %)	33.31

INFORMATION

Index Universe

Russell 1000®

Base Date

31 December 2010

Base Value

1000

Index Launch

29 January 2013

Investability Screen

Actual free float and liquidity screen applied to underlying

Index Calculation

Indexes calculated end-of-day

End-of-Day Distribution

Via SFTP and email

Currency

USD

Review Dates

Quarterly in March, June, September, December

Index Values History Availability

28 June 1996

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