

Russell 2000 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 2000 High Efficiency Defensive Index - Low Target Tracking Error	-2.7	1.9	1.9	11.5	0.2	42.9	0.1	7.4	17.5	20.4	22.4
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

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
Russell 2000 High Efficiency Defensive Index - Low Target Tracking Error	0.7	0.0	0.3	0.4	-16.1	-28.0	-40.5	-40.5
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

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 %
Super Micro Computer	Technology Hardware and Equipment	1,470	1.50
Microstrategy Class A	Software and Computer Services	602	0.61
e.l.f Beauty	Personal Goods	445	0.45
Comfort Systems USA	Construction and Materials	437	0.45
Onto Innovation Inc	Technology Hardware and Equipment	437	0.45
Carvana	Retailers	410	0.42
Fabrinet	Technology Hardware and Equipment	379	0.39
Sprouts Farmers Market	Personal Care Drug and Grocery Stores	359	0.37
FTAI Aviation Ltd	Industrial Transportation	344	0.35
Light & Wonder Inc	Travel and Leisure	340	0.35
Totals		5,224	5.33

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	146	12,897	13.16
1510	Telecommunications	28	1,043	1.06
2010	Health Care	209	10,807	11.03
3010	Banks	221	12,025	12.27
3020	Financial Services	72	4,055	4.14
3030	Insurance	38	2,415	2.46
3510	Real Estate	96	5,721	5.84
4010	Automobiles and Parts	11	659	0.67
4020	Consumer Products and Services	89	6,121	6.24
4030	Media	17	478	0.49
4040	Retailers	45	2,922	2.98
4050	Travel and Leisure	45	2,316	2.36
4510	Food Beverage and Tobacco	33	2,243	2.29
4520	Personal Care Drug and Grocery Stores	17	1,013	1.03
5010	Construction and Materials	38	4,766	4.86
5020	Industrial Goods and Services	189	14,838	15.14
5510	Basic Resources	35	2,270	2.32
5520	Chemicals	18	1,598	1.63
6010	Energy	85	6,893	7.03
6510	Utilities	30	2,943	3.00
Totals		1462	98,022	100.00

Index Characteristics

Attributes	Russell 2000 High Efficiency Defensive Index - Low Target Tracking Error
Number of constituents	1462
Dividend Yield %	1.62
Constituent (Wgt %)	
Average	0.07
Largest	1.50
Median	0.04
Top 10 Holdings (Wgt %)	5.34

INFORMATION

Index Universe

Russell 2000®

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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