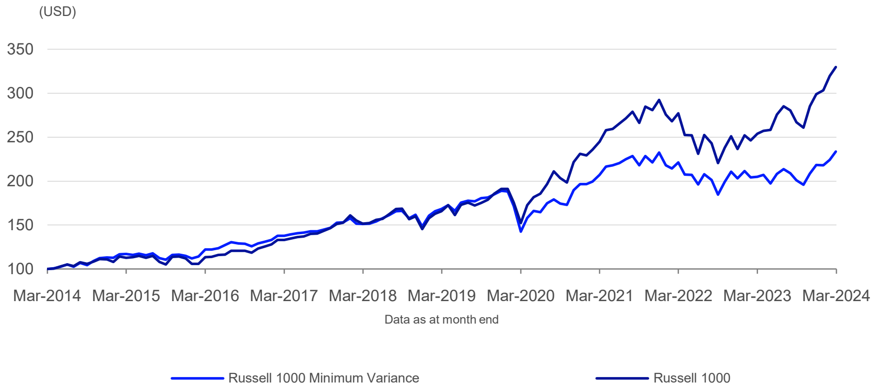
Russell 1000 Minimum Variance Index

Data as at: 29 March 2024

The Russell 1000 Minimum Variance Index is designed to minimise the volatility of the Russell 1000 Index based on historical return information, thereby offering potential improvements to the risk reward trade-off of the index.

Additional constraints on the weight of a single stock (<4.5%) and the weight of an individual ICB Industry (<20%) ensure the index is investable and diversified.

10-Year Performance - Total Return



Performance and Volatility - Total Return

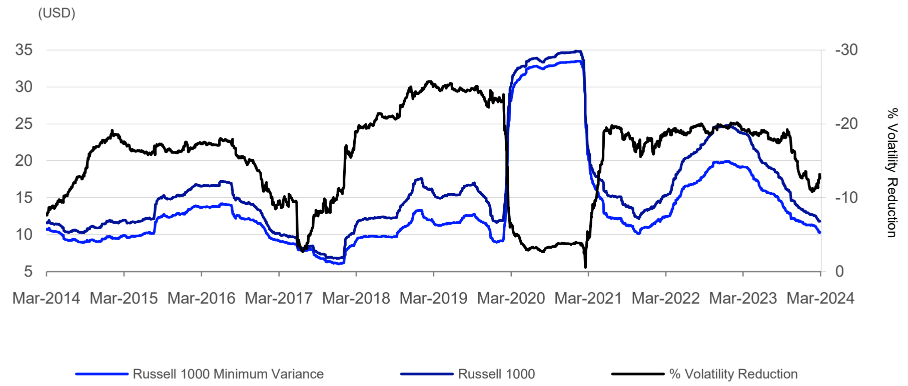
Index (USD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
Russell 1000 Minimum Variance	7.1	16.2	7.1	13.9	12.8	38.9	4.1	6.8	10.1	14.7	17.1
Russell 1000	10.3	23.5	10.3	29.9	34.8	99.0	10.5	14.8	11.8	17.5	18.8

* 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

Year-on-Year Performance - Total Return

Index % (USD)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Russell 1000 Minimum Variance	17.4	1.6	13.9	16.9	-3.2	27.5	4.1	18.3	-12.6	7.4
Russell 1000	13.2	0.9	12.1	21.7	-4.8	31.4	21.0	26.5	-19.1	26.5

Annualised Rolling 252 Day Volatility



FEATURES

Methodology

The approach applies a rules-based strategy to minimise the volatility of the Russell 1000 Index.

Objective

The index is designed for use in the creation of index tracking funds, derivatives and as a performance benchmark.

Investability

Stocks are selected and weighted to ensure that the index is investable.

Liquidity

Stocks are subject to an additional liquidity screen to ensure that the index is tradable.

Transparency

The indexes use a transparent, rules-based construction process. Index Rules are freely available on the FTSE Russell website.

Availability

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

Industry Classification Benchmark

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

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
Russell 1000 Minimum Variance	1.5	0.3	0.4	0.6	-10.3	-20.8	-38.0	-38.0
Russell 1000	2.8	0.6	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

Top 5 Constituents

Constituent	ICB Sector	Net MCap (USDm)	Wgt %
Merck & Co	Pharmaceuticals and Biotechnology	174,824	0.48
AbbVie Inc	Pharmaceuticals and Biotechnology	163,875	0.45
Kellanova	Food Producers	148,006	0.40
General Mills	Food Producers	147,953	0.40
J M Smucker	Food Producers	146,267	0.40
Totals		**780,926**	**2.14**

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	57	2,293,149	6.27
1510	Telecommunications	16	782,622	2.14
2010	Health Care	85	5,668,667	15.51
3010	Banks	21	699,552	1.91
3020	Financial Services	31	1,400,619	3.83
3030	Insurance	40	2,589,598	7.08
3510	Real Estate	55	2,174,744	5.95
4010	Automobiles and Parts	4	166,054	0.45
4020	Consumer Products and Services	23	991,898	2.71
4030	Media	16	755,259	2.07
4040	Retailers	20	1,264,260	3.46
4050	Travel and Leisure	26	1,056,138	2.89
4510	Food Beverage and Tobacco	33	2,964,600	8.11
4520	Personal Care Drug and Grocery Stores	17	1,566,640	4.29
5010	Construction and Materials	16	557,633	1.53
5020	Industrial Goods and Services	125	5,579,321	15.26
5510	Basic Resources	10	509,394	1.39
5520	Chemicals	14	665,595	1.82
6010	Energy	30	1,641,226	4.49
6510	Utilities	44	3,232,507	8.84
Totals		**683**	**36,559,475**	**100.00**

Index Characteristics

Attributes	Russell 1000 Minimum Variance
Number of constituents	683
Net MCap (USDm)	36,559,475
Dividend Yield %	2.13
Constituent Sizes (Net MCap USDm)	
Average	53,528
Largest	174,824
Smallest	2,923
Median	48,113
Weight of Largest Constituent (%)	0.48
Top 10 Holdings (% Index MCap)	4.05

INFORMATION

Index Universe
Russell 1000 Index

Index Launch
December 2016

Base Date
30 December 2011

Base Value
1000

Investability Screen
Actual free float applied and liquidity screened

Index Calculation
End of day

End-of-Day Distribution
Via FTP and email

Currency
USD

Review Dates
Semi-annually June, December

History
Available from December 1997

Data definitions available from info@ftserussell.com

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

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