

Russell Top 200 Value Index

About the index

The Russell Top 200® Value Index measures the performance of the especially large cap segment of the US equity universe represented by stocks in the largest 200 by market cap that exhibit value characteristics. It includes Russell Top 200® companies that are considered more value oriented relative to the overall market as defined by Russell's leading style methodology. These stocks also are members of the Russell 1000® Value Index. The Russell Top 200® Value Index is constructed to provide a comprehensive and unbiased barometer of this larger cap value market. The index is completely reconstituted annually to ensure new and growing equities are reflected and companies continue to reflect value characteristics.

Index characteristics

(As of 8/31/2020)

| | Russell Top 200® Value | Russell Top 200® |
|----------------------|------------------------|------------------|
| Price/Book | 2.33 | 4.49 |
| Dividend Yield | 2.62 | 1.57 |
| P/E Ex-Neg Earnings | 19.55 | 28.54 |
| EPS Growth - 5 Years | 5.82 | 13.78 |
| Number of Holdings | 152 | 193 |

Market capitalization (in billions USD)

(As of 8/31/2020)

| | Russell Top 200® Value | Russell Top 200® |
|-----------------------------|------------------------|------------------|
| Average Market Cap (\$-WTD) | \$184.094 | \$606.875 |
| Median Market Cap | \$64.449 | \$67.888 |
| Largest Stock by Market Cap | \$1113.913 | \$2237.210 |

Russell Growth and Value indexes set the Style standard

Representative

Designed to better adapt to the changing markets, this groundbreaking innovation has now become industry standard with a comprehensive series of US Style indexes that best reflect the specific style or market segment being measured.

Practical

The Russell Style Indexes provide investors with a practical set of indexes that can be used to express different style views, as benchmarks or as the basis of passive funds.

Robust

To create its Style indexes, FTSE Russell employs a multi-variable approach, using book-to-price, I/B/E/S forecast medium-term growth and historical sales per share growth to determine whether a company is part of the Growth or Value investment universe.

Tickers

Russell Top 200® Value

| | | |
|-----------|----|------------|
| Bloomberg | PR | R200V |
| Bloomberg | TR | RUTPVATR |
| Reuters | PR | .RT200V |
| Reuters | TR | .RT200VTRI |

For more information, including a list of ETFs based on FTSE Russell Indexes, please call us or visit www.ftserussell.com

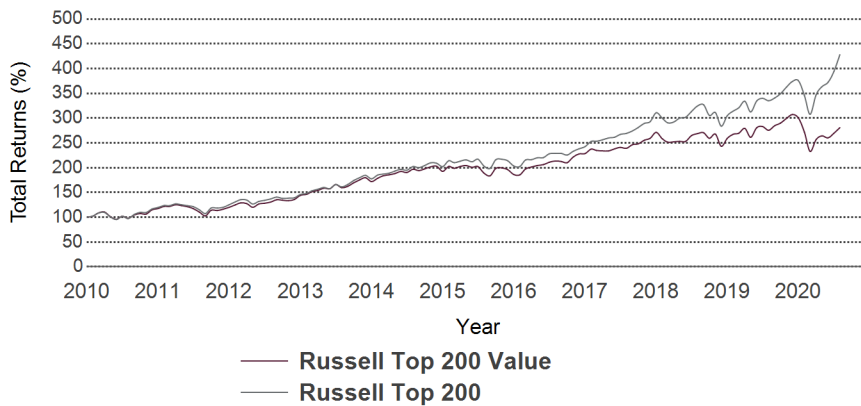
The inception date of the Russell Top 200® Value Index is February 1, 1995. The inception date of the Russell Top 200® Index is September 1, 1992. All performance presented prior to the index inception date is back-tested performance. Please see disclaimer for important legal information. To learn more, visit www.ftserussell.com or email info@ftserussell.com.

Performance

| | 1 yr | 3 yr | 5 yr | 10 yr | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|-----------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Russell Top 200 Value | 1.91 | 5.51 | 8.23 | 11.12 | -3.41 | 16.20 | 13.83 | -6.22 | 26.36 | -8.63 |
| Russell Top 200 | 27.69 | 16.71 | 16.04 | 15.95 | 2.36 | 11.33 | 22.96 | -3.08 | 31.75 | 14.43 |

Data as of August 31, 2020. Past performance is no guarantee of future results. Returns shown may reflect hypothetical historical performance. Please see the final page for important legal disclosures.

Total return



Data as of August 31, 2020. Past performance is no guarantee of future results. Returns shown may reflect hypothetical historical performance. Please see the final page for important legal disclosures.

Annualized risk - Standard Dev (%)

| | 1 yr | 3 yr | 5 yr | 10 yr |
|-----------------------|-------|-------|-------|-------|
| Russell Top 200 Value | 21.86 | 16.82 | 14.46 | 13.40 |
| Russell Top 200 | 21.40 | 17.06 | 14.54 | 13.17 |

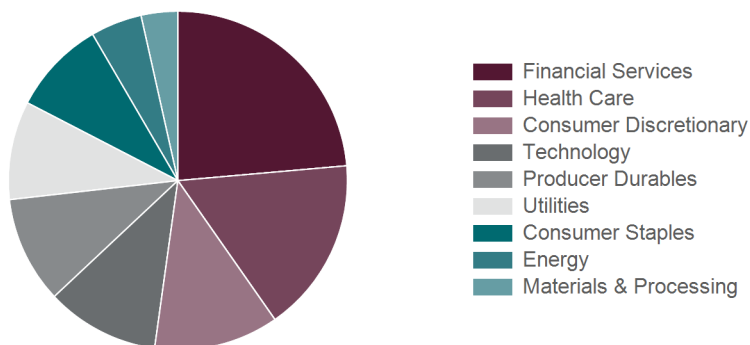
As of August 31, 2020

Sharpe Ratio

| | 1 yr | 3 yr | 5 yr | 10 yr |
|-----------------------|------|------|------|-------|
| Russell Top 200 Value | 0.15 | 0.32 | 0.55 | 0.82 |
| Russell Top 200 | 1.20 | 0.91 | 1.03 | 1.16 |

As of August 31, 2020

RGS Sectors



Top ten index constituents

| Company |
|------------------------|
| Berkshire Hathaway Inc |
| Johnson & Johnson |
| Jpmorgan Chase & Co |
| Verizon Communications |
| Disney Walt Co |
| Intel Corp |
| At&t Inc |
| Pfizer Inc |
| Comcast Corp Cl A |
| Bank Of America Corp |

As of August 31, 2020

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