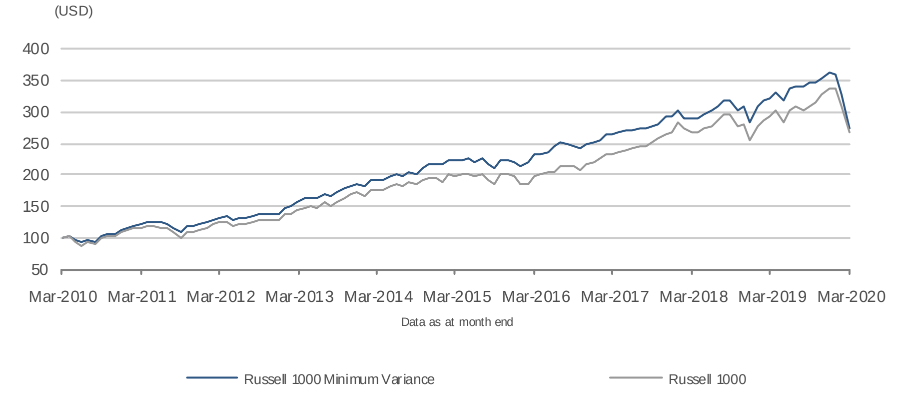
Russell 1000 Minimum Variance Index

Data as at: 31 March 2020

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

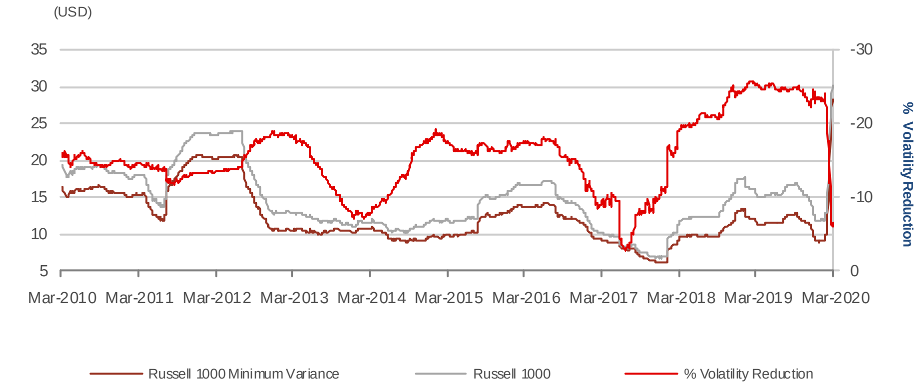
Index (USD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
Russell 1000 Minimum Variance	-24.6	-21.1	-24.6	-15.3	3.4	21.7	1.1	4.0	28.1	17.2	13.6
Russell 1000	-20.2	-13.0	-20.2	-8.0	14.6	35.2	4.6	6.2	30.4	17.5	14.2

* 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)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Russell 1000 Minimum Variance	20.7	7.2	15.3	32.8	17.4	1.6	13.9	16.9	-3.2	27.5
Russell 1000	16.1	1.5	16.4	33.1	13.2	0.9	12.1	21.7	-4.8	31.4

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	-0.5	0.0	0.3	0.9	-38.0	-38.0	-38.0	-38.0
Russell 1000	-0.3	0.2	0.4	0.8	-34.6	-34.6	-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 %
Newmont Corporation	Mining	128,952	0.81
NextEra Energy Inc	Electricity	88,028	0.55
WEC Energy Group	Gas Water & Multiutilities	84,974	0.54
Royal Gold	Mining	83,117	0.52
Duke Energy Corp	Gas Water & Multiutilities	81,241	0.51
Totals		**466,311**	**2.94**

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %
0500	Oil & Gas	27	299,969	1.89
1300	Chemicals	16	341,365	2.15
1700	Basic Resources	8	268,878	1.69
2300	Construction & Materials	15	275,006	1.73
2700	Industrial Goods & Services	111	1,865,074	11.75
3300	Automobiles & Parts	12	236,808	1.49
3500	Food & Beverage	30	1,248,595	7.87
3700	Personal & Household Goods	40	864,516	5.45
4500	Health Care	64	1,525,429	9.61
5300	Retail	45	1,147,775	7.23
5500	Media	34	718,317	4.53
5700	Travel & Leisure	39	722,460	4.55
6500	Telecommunications	8	220,662	1.39
7500	Utilities	37	2,271,211	14.31
8300	Banks	31	280,440	1.77
8500	Insurance	35	559,651	3.53
8600	Real Estate	83	1,809,548	11.40
8700	Financial Services	14	276,780	1.74
9500	Technology	55	933,870	5.89
Totals		**704**	**15,866,354**	**100.00**

Index Characteristics

Attributes	Russell 1000 Minimum Variance
Number of constituents	704
Net MCap (USDm)	15,866,354
Dividend Yield %	3.05
Constituent Sizes (Net MCap USDm)	
Average	22,537
Largest	128,952
Smallest	1,066
Median	17,765
Weight of Largest Constituent (%)	0.81
Top 10 Holdings (% Index MCap)	5.39

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 www.ftserussell.com; email info@ftserussell.com; or call your regional Client Services Team office:

EMEA

+44 (0) 20 7866 1810

North America

+1 877 503 6437

Asia-Pacific

Hong Kong +852 2164 3333
Tokyo +81 3 4563 6346
Sydney +61 (0) 2 8823 3521