

Russell Microcap Index

About the index

The Russell Microcap Index measures the performance of the microcap segment of the U.S. equity market. Microcap stocks make up less than 3% of the U.S. equity market (by market cap) and consist of the smallest 1,000 securities in the small-cap Russell 2000® Index, plus the next 1,000 smallest eligible securities by market cap. The Russell Microcap Index is constructed to provide a comprehensive and unbiased barometer for the microcap segment trading on national exchanges. The Index is completely reconstituted annually to ensure new and growing equities are reflected and companies continue to reflect appropriate capitalization and value characteristics.

Index characteristics

(As of 12/31/2019)

	Russell Microcap®	Russell 3000®
Price/Book	1.93	3.47
Dividend Yield	1.20	1.78
P/E Ex-Neg Earnings	17.35	22.15
EPS Growth - 5 Years	8.44	12.78
Number of Holdings	1,466	2,992

Market capitalization (in billions USD)

(As of 12/31/2019)

	Russell Microcap®	Russell 3000®
Average Market Cap (\$-WTD)	\$0.664	\$249.406
Median Market Cap	\$0.237	\$1.810
Largest Stock by Market Cap	\$3.557	\$1304.765

True representation of the US equity market

Objective construction methodology

Provides an unbiased, complete view of the US equity market and underlying market segments

Modular market segmentation

Distinct building blocks to provide insight into the current state of the market and inform asset allocation decisions

Reliable maintenance and governance

Disciplined, reliable maintenance process backed by a well-defined, balanced governance system ensures the indexes continue to accurately reflect the market

Tickers

Russell Microcap®

Bloomberg	PR	RMICRO
Bloomberg	TR	RUTPMCTR
Reuters	Net	.RUMICNRU
Reuters	PR	.RUMIC
Reuters	TR	.RUMICTR

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

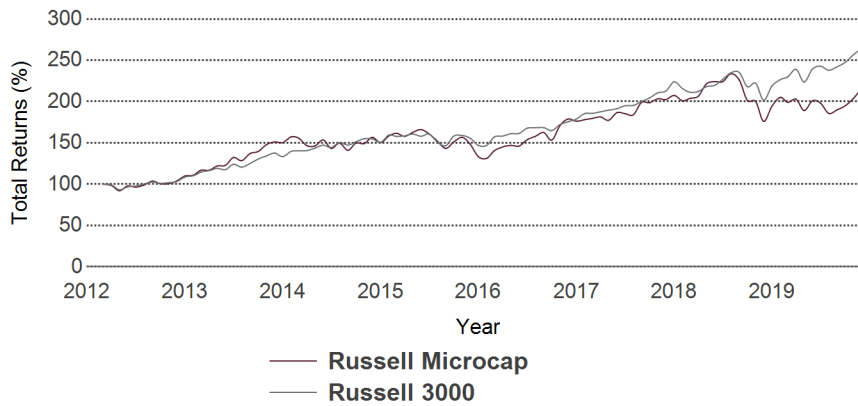
The inception date of the Russell Microcap Index is June 1, 2005. The inception date of the Russell 3000 Index is January 1, 1984. All performance presented prior to the index inception date is back-tested performance. Please see disclaimer for important legal information. To learn more, visit www.ftserussell.com or email info@ftserussell.com.

Performance

	1 yr	3 yr	5 yr	10 yr	2014	2015	2016	2017	2018	2019
Russell Microcap	22.43	6.39	6.57	11.26	3.65	-5.16	20.37	13.17	-13.08	22.43
Russell 3000	31.02	14.57	11.24	13.42	12.56	0.48	12.74	21.13	-5.24	31.02

Data as of December 31, 2019. 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 December 31, 2019. 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 Microcap	17.45	16.40	16.80	17.87
Russell 3000	12.89	12.26	12.17	12.83

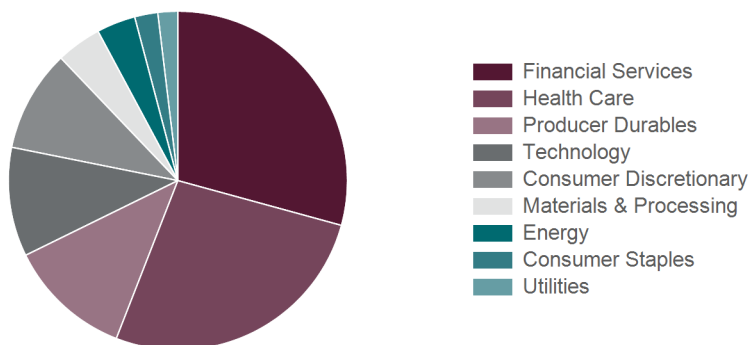
As of December 31, 2019

Sharpe Ratio

	1 yr	3 yr	5 yr	10 yr
Russell Microcap	1.13	0.38	0.42	0.66
Russell 3000	2.01	1.07	0.87	1.01

As of December 31, 2019

RGS Sectors



Top ten index constituents

Company
Axsome Therapeutics Inc
Arqule Inc
Onto Innovation Inc
Kodiak Sciences
Ra Pharmaceuticals Inc
Chemocentryx Inc
Perficient Inc
Independence Rlty Trust
Boot Barn Holdings
Douglas Dynamics Inc
Total*

As of December 31, 2019

*May not equal due to rounding

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