

FTSE US Risk Premium Factor Free Cash Flow / Invested Capital Trend Long Only Index

Data as at: 29 May 2026

The FTSE US Risk Premium Free Cash Flow / Invested Capital Trend Long Only Index includes US large/mid cap stocks with high free cash flow profitability and maximizes industry participation providing both diversification and quality.

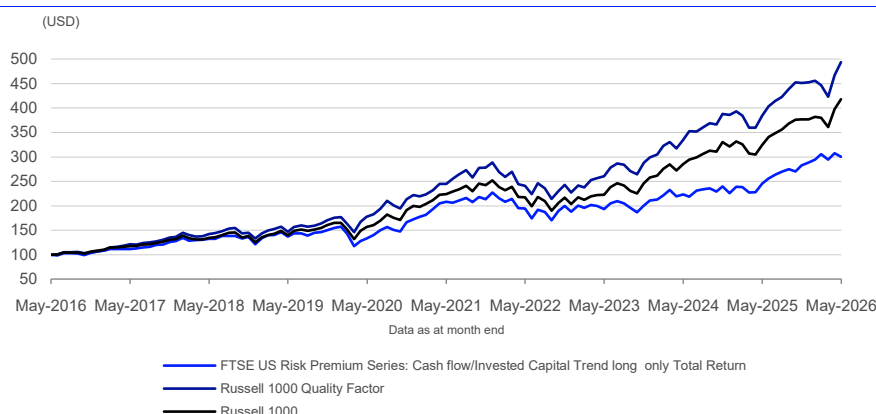
Free cash flow / invested capital trend identifies stocks that have historically delivered high free cash flow profitability with low price volatility. In each industry, a profitability ratio trend is calculated by generating each stock's free cash flow / invested capital ("FCF/IC") as of the calculation date and subtracting the average of the prior four quarters' FCF/IC then dividing by the standard deviation of the prior four quarters' FCF/IC.

FCF/IC is calculated by generating each stock's trailing 12 month free cash flow divided by invested capital as of the calculation date. Invested capital is defined as the sum of the most recently reported value of total capital, short term debt and current portion of long term debt.

Each stock is given a z-score, ranging +3.0 to -3.0, based on the magnitude of its free cash flow / invested capital trend vs other stocks in the industry. Stock z-scores for all industries are combined and ranked highest to lowest.

The top 40 ranked stocks are selected. Reconstitution/rebalancing is monthly. All constituents are equal weighted.

10-Year Performance - Total Return



FEATURES

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 screened to ensure that the index is tradable.

Transparency

The index uses a transparent, rules-based construction process. Index Methodologies are freely available on the FTSE Russell website.

Availability

The index is calculated based on price and total return methodologies, both real time (USD) and end of day.

Industry Classification Benchmark (ICB)

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

Performance and Volatility - Total Return

Index (USD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE US Risk Premium Series: Cash flow/Invested Capital Trend long only Total Return	-1.6	6.2	4.0	22.5	55.4	44.5	15.8	7.6	11.4	13.3	16.3
Russell 1000 Quality Factor	10.5	9.4	9.1	28.3	89.3	101.9	23.7	15.1	12.5	13.9	16.6
Russell 1000	10.0	10.9	10.9	28.8	87.6	87.0	23.3	13.3	12.0	13.1	15.9

* 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

Year-on-Year Performance - Total Return

Index % (USD)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
FTSE US Risk Premium Series: Cash flow/Invested Capital Trend long only Total Return	14.0	20.4	-4.8	26.9	11.6	31.8	-17.3	12.2	7.2	27.9
Russell 1000 Quality Factor	10.7	28.1	-2.7	32.2	26.3	30.2	-21.4	31.9	28.8	17.4
Russell 1000	12.1	21.7	-4.8	31.4	21.0	26.5	-19.1	26.5	24.5	17.4

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE US Risk Premium Series: Cash flow/Invested Capital Trend long only Total Return	1.8	1.2	0.5	0.7	-5.7	-18.3	-26.4	-39.5
Russell 1000 Quality Factor	2.2	1.7	0.9	1.1	-10.8	-19.6	-26.6	-32.1
Russell 1000	2.4	1.8	0.8	1.0	-8.8	-19.1	-25.1	-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 %
DexCom	Medical Equipment and Services	80,514	3.18
Centene Corp	Health Care Providers	72,178	2.85
Ciena	Telecommunications Equipment	71,509	2.82
Take-Two Interactive Software	Leisure Goods	68,184	2.69
Marriott International	Travel and Leisure	67,521	2.67
Totals		359,907	14.21

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %
1510	Telecommunications	2	133,879	5.28
2010	Health Care	5	344,603	13.60
3010	Banks	1	60,867	2.40
3020	Financial Services	4	259,286	10.24
3030	Insurance	1	62,197	2.46
3510	Real Estate	2	128,706	5.08
4020	Consumer Products and Services	4	249,977	9.87
4030	Media	2	119,174	4.70
4040	Retailers	1	65,797	2.60
4050	Travel and Leisure	2	129,276	5.10
5020	Industrial Goods and Services	5	296,348	11.70
6010	Energy	2	120,927	4.77
6510	Utilities	9	562,166	22.19
Totals		40	2,533,203	100.00

INFORMATION

Index Universe

FTSE USA Index

Base Date

3 August 2001

Base Value

100

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

Real-time and end-of-day index available

End-of-Day Distribution

Via FTP and email

Currency

USD, EUR, GBP, JPY

Review Dates

Monthly

Index Characteristics

Attributes	FTSE US Risk Premium Series: Cash flow/Invested Capital Trend Long only Total Return
Number of constituents	40
Dividend Yield %	1.75
Constituent (Wgt %)	
Average	2.50
Largest	3.18
Median	2.46
Top 10 Holdings (Wgt %)	27.41

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Data definitions available from
info@ftserussell.com

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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 6441 1430

Sydney +61 (0) 2 7228 5659