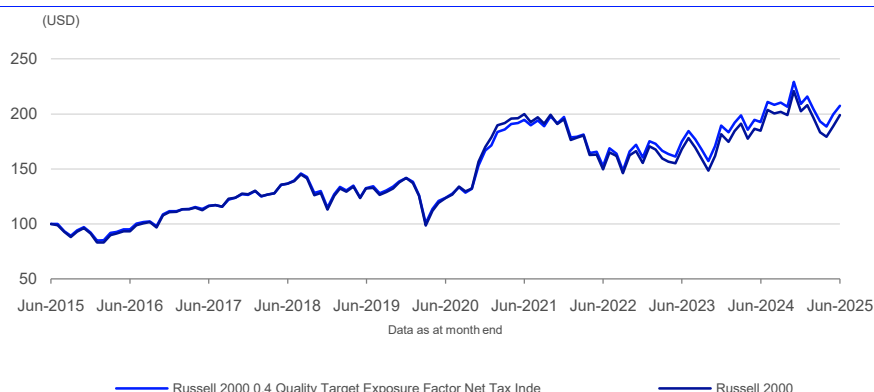


# Russell 2000 0.4 Quality Target Exposure Factor Index

Data as at: 30 June 2025

The Russell 2000 0.4 Quality Target Exposure Factor Index is a benchmark designed to maintain a constant level of targeted active factor exposure against the Russell 2000 Index at review date. The Index follows a consistent and transparent construction methodology in order to achieve controlled exposure to their targeted factor while avoiding any off-target factor exposure and respecting levels of diversification and capacity. The index also seeks to maintain, industry neutrality. FTSE Russell's factors represent common factor characteristics supported by a body of empirical evidence across different geographies and time periods. The index is calculated Net of Tax.

## 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 2000 0.4 Quality Target Exposure Factor Net Tax Inde | 7.3      | -0.9 | -0.9 | 7.7 | 35.8 | 67.5 | 10.7         | 10.9 | 23.4           | 20.0 | 20.4 |
| Russell 2000   | 8.5      | -1.8 | -1.8 | 7.7 | 33.1 | 61.3 | 10.0         | 10.0 | 24.7           | 21.0 | 21.4 |

\* 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)  | 2015 | 2016 | 2017 | 2018  | 2019 | 2020 | 2021 | 2022  | 2023 | 2024 |
|--|------|------|------|-------|------|------|------|-------|------|------|
| Russell 2000 0.4 Quality Target Exposure Factor Net Tax Inde | -3.6 | 21.1 | 13.3 | -9.1  | 23.4 | 17.6 | 18.3 | -18.6 | 18.1 | 10.4 |
| Russell 2000   | -4.4 | 21.3 | 14.6 | -11.0 | 25.5 | 20.0 | 14.8 | -20.4 | 16.9 | 11.5 |

## Return/Risk Ratio and Drawdown - Total Return

| Index (USD)  | Return/Risk Ratio |     |     |      | Drawdown (%) |       |       |       |
|--|-------------------|-----|-----|------|--------------|-------|-------|-------|
|  | 1YR               | 3YR | 5YR | 10YR | 1YR          | 3YR   | 5YR   | 10YR  |
| Russell 2000 0.4 Quality Target Exposure Factor Net Tax Inde | 0.3               | 0.5 | 0.5 | 0.4  | -26.4        | -26.4 | -30.0 | -40.6 |
| Russell 2000   | 0.3               | 0.4 | 0.5 | 0.3  | -27.5        | -27.5 | -31.9 | -41.8 |

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table

Drawdown – based on daily data

## FEATURES

### Objective

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

### Liquidity

Stocks in the universe index are screened to ensure that the indexes are tradable.

### Transparency

Index methodologies are freely available on the FTSE Russell website.

### Availability

The indexes are calculated based on price and net total return methodologies and available real-time 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.

Top 10 Constituents

| Constituent                       | ICB Industry | Net MCap (USDm) | Wgt % |
|-----------------------------------|--------------|-----------------|-------|
| Hims and Hers Health Inc (A)      | Health Care  | 19,986          | 0.80  |
| Clearwater Analytics Holdings Inc | Financials   | 19,548          | 0.78  |
| Ensign Group                      | Health Care  | 14,921          | 0.59  |
| Moelis & Company                  | Financials   | 14,054          | 0.56  |
| Fabrinet                          | Technology   | 13,999          | 0.56  |
| NEXTracker                        | Energy       | 13,865          | 0.55  |
| Badger Meter                      | Industrials  | 13,643          | 0.54  |
| ADMA Biologics Inc                | Health Care  | 13,127          | 0.52  |
| MARA Holdings Inc                 | Financials   | 12,181          | 0.49  |
| Essent Group                      | Financials   | 12,145          | 0.48  |
| Totals                            |              | 147,470         | 5.87  |

ICB Industry Breakdown

| ICB Code | ICB Industry           | No. of Cons | Net MCap (USDm) | Wgt %  |
|----------|------------------------|-------------|-----------------|--------|
| 10       | Technology             | 124         | 306,826         | 12.22  |
| 15       | Telecommunications     | 22          | 45,684          | 1.82   |
| 20       | Health Care            | 153         | 400,886         | 15.97  |
| 30       | Financials             | 181         | 468,845         | 18.67  |
| 35       | Real Estate            | 71          | 161,996         | 6.45   |
| 40       | Consumer Discretionary | 138         | 305,909         | 12.18  |
| 45       | Consumer Staples       | 27          | 49,709          | 1.98   |
| 50       | Industrials            | 172         | 465,789         | 18.55  |
| 55       | Basic Materials        | 40          | 82,147          | 3.27   |
| 60       | Energy                 | 57          | 127,862         | 5.09   |
| 65       | Utilities              | 32          | 95,191          | 3.79   |
| Totals   |                        | 1017        | 2,510,845       | 100.00 |

Index Characteristics

| Attributes              | Russell 2000 0.4 Quality Target Exposure Factor Net Tax Inde |
|-------------------------|--|
| Number of constituents  | 1017   |
| Dividend Yield %        | 1.00   |
| Constituent (Wgt %)     |  |
| Average                 | 0.10   |
| Largest                 | 0.80   |
| Median                  | 0.07   |
| Top 10 Holdings (Wgt %) | 5.87   |

INFORMATION

Index Universe

Russell 2000

Index Launch

27 February 2020

Base Date

5 January 2001

Base Value

1000

Investability Screen

Actual free float and liquidity screen applied to underlying

Index Calculation

Real-time and end-of-day

End-of-Day Distribution

Via SFTP and email

Currency

USD, EUR, GBP, JPY, AUD, CNY, HKD, CAD

Review Dates

Annually in June

History

Available from January 2001

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