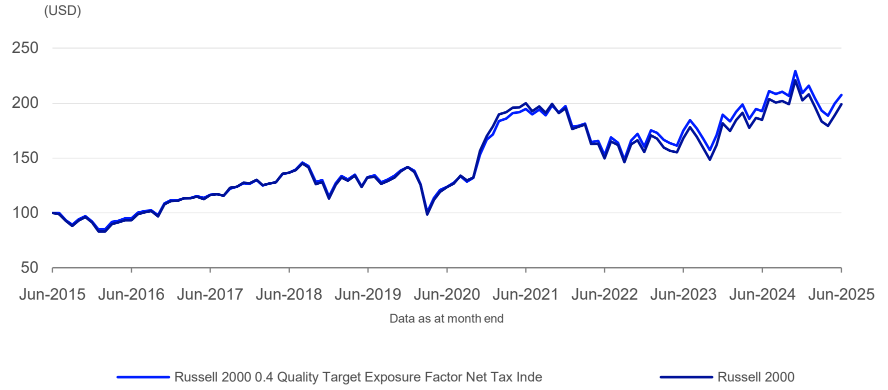
Russell 2000 0.4 Quality Target Exposure Factor Index

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

Data definitions available from info@ftserussell.com

To learn more, visit lseg.com/ftse-russell; 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 6441 1430
Sydney +61 (0) 2 7228 5659