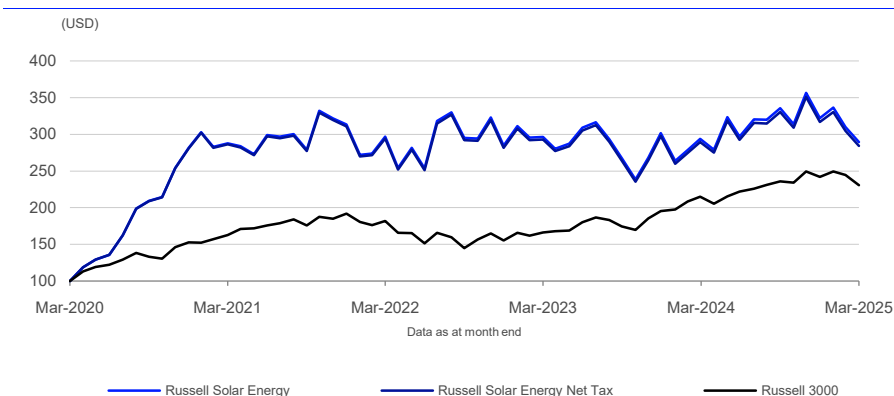


Russell Solar Energy Index

Data as at: 31 March 2025

The Russell Solar Energy Index is a liquidity-weighted multi-theme index based on the Russell 3000 Index which represents approximately 98% of the investable US equity market. The index employs natural language processing techniques in selecting constituents associated with the underlying themes. The index is designed to represent the performance of companies that research, develop, utilize, or provide product or services that related to solar energy.

5-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 Solar Energy	-10.2	-13.8	-10.2	-1.5	-2.5	189.4	-0.8	23.7	26.0	30.9	33.1
Russell Solar Energy Net Tax	-10.3	-14.0	-10.3	-1.8	-3.4	184.2	-1.1	23.2	26.0	30.9	33.1
Russell 3000	-4.7	-2.2	-4.7	7.2	26.7	130.5	8.2	18.2	14.4	17.2	17.2

* 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)	2020	2021	2022	2023	2024
Russell Solar Energy	142.0	11.3	-9.1	6.0	6.8
Russell Solar Energy Net Tax	140.8	10.8	-9.4	5.7	6.4
Russell 3000	20.9	25.7	-19.2	26.0	23.8

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
Russell Solar Energy	-0.1	0.0	0.7	-	-18.8	-33.8	-33.8	-
Russell Solar Energy Net Tax	-0.1	0.0	0.7	-	-19.0	-34.0	-34.0	-
Russell 3000	0.5	0.6	1.1	0.7	-10.5	-21.4	-25.1	-35.0

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 the creation of index tracking funds, derivatives and as a performance benchmark.

Investability

The index follows a liquidity weighting scheme with a weight cap mechanism to achieve an overall more diversified, better liquidity investable opportunity set.

Capping

Constituents are capped quarterly in March, June, September and December so that no more than 5% of the indexes weight may be allocated to a single constituent.

Liquidity

Stocks in the underlying universe are liquidity screened to ensure tradability.

Transparency

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

Availability

The indexes are calculated based on price, total return, and net total return methodologies, and available 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 Sector	Net MCap (USDm)	Wgt %
Enphase Energy Inc	Alternative Energy	191,777	5.52
Tesla	Automobiles & Parts	186,259	5.36
Nisource	Gas Water & Multiutilities	182,437	5.25
Eversource Energy	Electricity	181,769	5.23
Public Svc Enterprise Group	Electricity	181,358	5.22
AES Corp.	Electricity	181,267	5.21
NRG Energy	Electricity	179,793	5.17
Generac Holdings	Industrial Engineering	174,481	5.02
First Solar Inc	Alternative Energy	171,418	4.93
NEXTracker	Alternative Energy	170,863	4.91
Totals		1,801,423	51.80

ICB Industry Breakdown

ICB Code	ICB Industry	No. of Cons	Net MCap (USDm)	Wgt %
0001	Oil & Gas	6	664,180	19.10
1000	Basic Materials	1	163,680	4.71
2000	Industrials	9	1,041,331	29.95
3000	Consumer Goods	1	186,259	5.36
7000	Utilities	12	1,421,918	40.89
Totals		29	3,477,368	100.00

Index Characteristics

Attributes	Russell Solar Energy
Number of constituents	29
Dividend Yield %	1.57
Constituent (Wgt %)	
Average	3.45
Largest	5.52
Median	4.15
Top 10 Holdings (Wgt %)	51.82

INFORMATION

Index Universe

Russell 3000 Index

Index Launch

01 February 2023

Base Date

24 June 2018

Base Value

1000

Index Calculation

Available end-of-day

End-of-Day Distribution

Via FTP and email

Currency

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

Review Dates

Annually in June

History

Available from June 2018

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