

Russell Microcap ex Russell 2000 Index

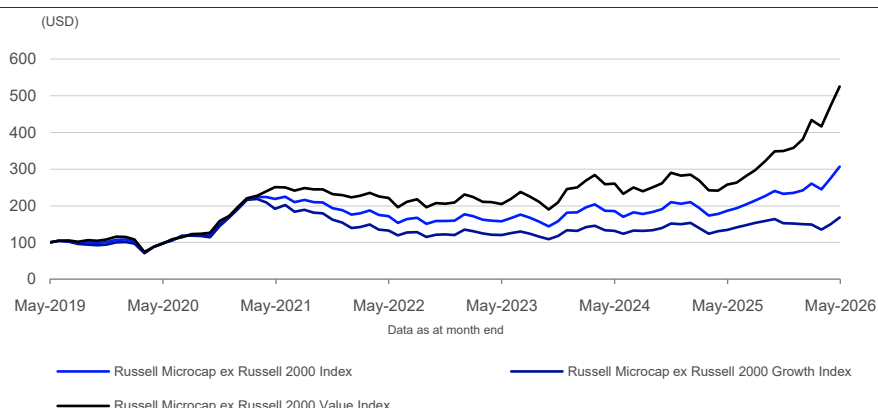
Data as at: 29 May 2026

The Russell Microcap ex Russell 2000 Index represents the microcap segment of the US equity market, excluding the small-cap securities in the Russell 2000 Index. It includes the smallest ~1,000 stocks in the Russell Microcap® Index.

The Russell Microcap ex Russell 2000 Growth Index represents companies that exhibit growth characteristics among the smallest ~1,000 stocks in the Russell Microcap Index. It includes those companies with relatively higher price-to-book ratios, higher I/B/E/S forecast medium term (2 year) growth and higher sales per share historical growth (5 years).

The Russell Microcap ex Russell 2000 Value Index represents companies that exhibit value characteristics among the smallest ~1,000 stocks in the Russell Microcap Index. It includes those companies with relatively lower price-to-book ratios, lower I/B/E/S forecast medium term (2 year) growth and lower sales per share historical growth (5 years).

7-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 Microcap ex Russell 2000 Index	17.6	31.9	30.4	64.7	94.7	40.2	24.9	7.0	30.8	26.1	21.7
Russell Microcap ex Russell 2000 Growth Index	12.8	10.2	10.7	25.3	39.3	-12.4	11.7	-2.6	29.5	24.1	22.0
Russell Microcap ex Russell 2000 Value Index	21.0	50.2	46.6	103.6	155.9	109.4	36.8	15.9	34.6	29.0	23.0

* 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
Russell Microcap ex Russell 2000 Index	13.7	22.5	-11.2	24.5	58.5	10.1	-15.3	14.1	13.4	14.3
Russell Microcap ex Russell 2000 Growth Index	5.1	18.2	-13.3	18.7	68.1	-8	-22.2	11	12.1	1.5
Russell Microcap ex Russell 2000 Value Index	22.4	27	-9.2	30.2	48.7	32.8	-8.4	17.3	14.6	27

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, 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.

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
Russell Microcap ex Russell 2000 Index	2.1	1.0	0.3	0.6	-14.7	-28.7	-38.9	-48.1
Russell Microcap ex Russell 2000 Growth Index	0.8	0.5	-0.1	0.3	-23.9	-30.3	-49.0	-59.0
Russell Microcap ex Russell 2000 Value Index	3.0	1.4	0.7	0.9	-13.7	-28.0	-28.0	-47.6

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

Top 10 Constituents

Constituent	ICB Sector	Net MCap (USDm)	Wgt %
AXT Inc	Technology Hardware and Equipment	6,129	15.65
Hycroft Mining Holding Corp (A)	Precious Metals and Mining	1,804	4.60
Unusual Machines	Retailers	1,087	2.77
FuelCell Energy	Alternative Energy	1,030	2.63
Lighttpth Tech A	Electronic and Electrical Equipment	930	2.37
Republic Airways Holdings Inc	Travel and Leisure	524	1.34
Avalo Therapeutics	Pharmaceuticals and Biotechnology	513	1.31
EVERSPIN TECHNOLOGIES	Technology Hardware and Equipment	494	1.26
Alto Neuroscience	Pharmaceuticals and Biotechnology	460	1.17
Virgin Galactic Holdings (A)	Aerospace and Defense	448	1.14
Totals		13,418	34.25

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	43	10,187	26.01
1510	Telecommunications	9	711	1.81
2010	Health Care	127	11,748	29.99
3010	Banks	23	1,434	3.66
3020	Financial Services	12	687	1.75
3030	Insurance	2	76	0.19
3510	Real Estate	10	543	1.39
4010	Automobiles and Parts	2	338	0.86
4020	Consumer Products and Services	15	936	2.39
4030	Media	12	396	1.01
4040	Retailers	14	1,668	4.26
4050	Travel and Leisure	11	929	2.37
4510	Food, Beverage and Tobacco	8	287	0.73
4520	Personal Care, Drug and Grocery Stores	4	160	0.41
5010	Construction and Materials	6	211	0.54
5020	Industrial Goods and Services	41	4,069	10.39
5510	Basic Resources	7	2,587	6.60
5520	Chemicals	2	108	0.28
6010	Energy	15	1,923	4.91
6510	Utilities	4	176	0.45
Totals		367	39,173	100.00

INFORMATION

Index Universe

Russell Microcap Index

Launch Date

19 August 2022

Base Date

31 December 2013

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day

End-of-Day Distribution

Via SFTP and email

Currency

USD, AUD, CAD, CHF, EUR, GBP, JPY, SGD, ZAR

Review Dates

Annually in June

Index Characteristics

Attributes	Russell Microcap ex Russell 2000
Number of constituents	367
Dividend Yield %	0.31
Constituent (Wgt %)	
Average	0.27
Largest	15.65
Median	0.13
Top 10 Holdings (Wgt %)	34.25

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