

Russell 3000 ex Top 200 Index

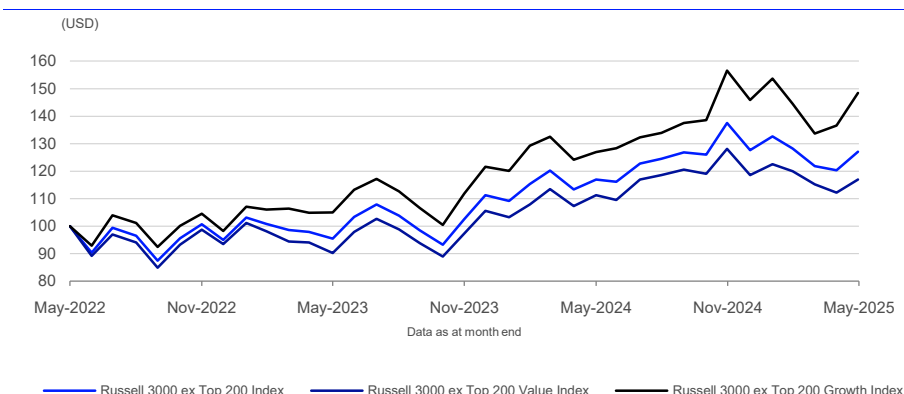
Data as at: 30 May 2025

The Russell 3000® ex Top 200 Index represents US mid and small cap stocks, combining the Russell Midcap Index and the Russell 2000 Index, including approximately 2800 stocks after banding is applied.

The Russell 3000® ex Top 200 Value Index represents companies that exhibit value characteristics across US mid and small cap stocks. 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).

The Russell 3000® ex Top 200 Growth Index represents companies that exhibit growth characteristics across US mid and small cap stocks. 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).

3-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 3000 ex Top 200 Index	-0.9	-7.6	-0.4	8.6	27.1	77.1	8.3	12.1	20.5	18.5	18.5
Russell 3000 ex Top 200 Value Index	-2.5	-8.7	-1.3	5.1	17.0	84.8	5.4	13.1	19.1	18.0	18.4
Russell 3000 ex Top 200 Growth Index	2.7	-5.2	1.7	16.9	48.4	66.0	14.1	10.7	25.1	20.7	20.7

* 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 3000 ex Top 200 Index	-2.9	15.5	17.6	-9.5	29.4	17.7	20.9	-17.9	17.2	14.6
Russell 3000 ex Top 200 Value Index	-5.4	22.4	12.1	-12.3	26.2	4.8	28.3	-12.4	13	12.3
Russell 3000 ex Top 200 Growth Index	-0.5	8.3	24.5	-6	33.7	35.6	10	-26.6	23.9	19.9

FEATURES

Objective

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

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 indexes 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 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 3000 ex Top 200 Index	0.5	0.5	0.7	0.5	-22.2	-22.2	-26.9	-40.4
Russell 3000 ex Top 200 Value Index	0.3	0.3	0.7	0.4	-21.2	-21.2	-21.4	-43.7
Russell 3000 ex Top 200 Growth Index	0.7	0.7	0.5	0.5	-25.7	-25.7	-38.9	-38.9

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

Top 10 Constituents -Russell 3000 ex Top 200 Index

Constituent	ICB Sector	Net MCap (USDm)	Wgt %
Palantir Technologies	Software and Computer Services	270,893	1.92
Applovin	Software and Computer Services	102,880	0.73
Arthur J Gallagher	Nonlife Insurance	85,262	0.60
Microstrategy Class A	Software and Computer Services	85,129	0.60
Williams Cos	Oil, Gas and Coal	73,509	0.52
Howmet Aerospace Inc	Aerospace and Defense	68,712	0.49
Bank of New York Mellon	Investment Banking and Brokerage Services	63,570	0.45
Royal Caribbean Group	Travel and Leisure	60,808	0.43
Hilton Worldwide	Travel and Leisure	59,402	0.42
Aflac	Life Insurance	57,070	0.40
Totals		927,235	6.56

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	288	1,969,493	13.93
1510	Telecommunications	48	144,487	1.02
2010	Health Care	499	1,359,350	9.61
3010	Banks	241	536,123	3.79
3020	Financial Services	139	955,450	6.76
3030	Insurance	83	715,333	5.06
3510	Real Estate	168	1,031,141	7.29
4010	Automobiles and Parts	29	101,324	0.72
4020	Consumer Products and Services	154	648,926	4.59
4030	Media	51	199,815	1.41
4040	Retailers	86	452,504	3.20
4050	Travel and Leisure	92	594,408	4.20
4510	Food, Beverage and Tobacco	67	363,343	2.57
4520	Personal Care, Drug and Grocery Stores	34	301,916	2.14
5010	Construction and Materials	75	479,029	3.39
5020	Industrial Goods and Services	370	2,325,072	16.45
5510	Basic Resources	59	266,104	1.88
5520	Chemicals	36	138,912	0.98
6010	Energy	144	744,021	5.26
6510	Utilities	73	811,647	5.74
Totals		2736	14,138,398	100.00

INFORMATION

Index Universe

Russell 3000 Index

Index Launch

1st July 2021

Base Date

19th March 2021

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day index available

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 3000 ex Top 200
Number of constituents	2736
Net MCap (USDm)	14,138,398
Dividend Yield %	1.59
Constituent Sizes (Net MCap USDm)	
Average	5,168
Largest	270,893
Smallest	0
Median	1,291
Weight of Largest Constituent (%)	1.92
Top 10 Holdings (% Index MCap)	6.56

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