

Russell 3000 ex Top 200 Index

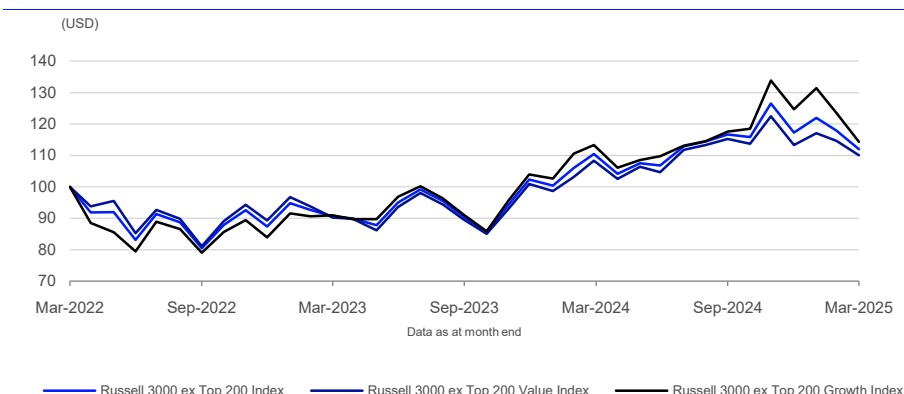
Data as at: 31 March 2025

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	-4.5	-4.0	-4.5	1.4	12.0	107.4	3.8	15.7	15.3	19.6	19.3
Russell 3000 ex Top 200 Value Index	-2.8	-4.4	-2.8	1.6	10.1	114.9	3.3	16.5	14.3	18.6	19.0
Russell 3000 ex Top 200 Growth Index	-8.4	-2.8	-8.4	0.9	14.3	89.7	4.6	13.7	19.5	22.6	21.6

* 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	0.1	0.3	0.8	0.5	-13.9	-20.4	-26.9	-40.4
Russell 3000 ex Top 200 Value Index	0.2	0.2	0.9	0.4	-12.8	-20.1	-21.4	-43.7
Russell 3000 ex Top 200 Growth Index	0.1	0.3	0.6	0.5	-17.4	-26.2	-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	173,497	1.27
Arthur J Gallagher	Nonlife Insurance	84,723	0.62
Williams Cos	Oil, Gas and Coal	72,598	0.53
Applovin	Software and Computer Services	69,364	0.51
Microstrategy Class A	Software and Computer Services	66,494	0.49
ONEOK Inc	Oil, Gas and Coal	61,415	0.45
Aflac	Life Insurance	61,287	0.45
Bank of New York Mellon	Investment Banking and Brokerage Services	60,170	0.44
Kinder Morgan	Oil, Gas and Coal	55,208	0.40
Hilton Worldwide	Travel and Leisure	54,407	0.40
Totals		759,161	5.56

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	291	1,681,169	12.31
1510	Telecommunications	48	139,456	1.02
2010	Health Care	507	1,376,595	10.08
3010	Banks	246	577,876	4.23
3020	Financial Services	139	884,320	6.47
3030	Insurance	83	728,601	5.33
3510	Real Estate	168	1,060,342	7.76
4010	Automobiles and Parts	29	94,649	0.69
4020	Consumer Products and Services	156	615,563	4.51
4030	Media	51	192,041	1.41
4040	Retailers	88	415,896	3.04
4050	Travel and Leisure	93	555,070	4.06
4510	Food, Beverage and Tobacco	67	370,312	2.71
4520	Personal Care, Drug and Grocery Stores	34	301,865	2.21
5010	Construction and Materials	76	438,983	3.21
5020	Industrial Goods and Services	373	2,210,157	16.18
5510	Basic Resources	59	261,179	1.91
5520	Chemicals	36	143,843	1.05
6010	Energy	143	814,700	5.96
6510	Utilities	74	795,878	5.83
Totals		2761	13,658,496	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	2761
Net MCap (USDm)	13,658,496
Dividend Yield %	1.65
Constituent Sizes (Net MCap USDm)	
Average	4,947
Largest	173,497
Smallest	1
Median	1,277
Weight of Largest Constituent (%)	1.27
Top 10 Holdings (% Index MCap)	5.56

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