

Russell Top 500 40 Act Daily Capped Index

About the index

The Russell Top 500 40 Act Daily Capped Index measures the performance of the Largest Cap segment of the US equity universe, with a capping methodology applied. Russell Top 500 40 Act Daily Capped Index is a subset of the Russell Top 500 Index and includes approximately 500 of the largest securities based on a combination of their market cap and current index membership. The Russell Top 500 40 Act Daily Capped Index has been created in consideration of the definition of a “Diversified Company” via section 5(b)(1) of the Investment Company Act of 1940 (40 Act). At the quarterly index reviews, all companies that have a weight greater than 4.5% in aggregate are no more than 22.5% of the index, and no individual company in the index has a weight greater than 22.5% of the index. The index is monitored daily to ensure that constituent weights do not breach 40 Act thresholds.

Index characteristics

(As of 3/31/2025)

	Russell Top 500 40 Act Daily Capped	Russell Top 500
Price/Book	4.83	4.83
Dividend Yield	1.36	1.36
P/E Ex-Neg Earnings	24.82	24.82
EPS Growth - 5 Years	19.22	19.22
Number of Holdings	510	510

Market capitalization (in billions USD)

(As of 3/31/2025)

	Russell Top 500 40 Act Daily Capped	Russell Top 500
Average Market Cap (\$-WTD)	\$889.283	\$889.283
Median Market Cap	\$38.986	\$38.986
Largest Stock by Market Cap	\$3336.853	\$3336.853

True representation of the US equity market

Objective construction methodology

Provides an unbiased complete view of the US equity market and underlying market segments

Capping approach

The index capping methodology applied to the Russell US 40 Act Daily Capped Indexes aims to adhere to the 40 Act “diversified company” definition while reducing the probability that index constituents breach the 5/25 rule and reflecting the profile of the underlying uncapped index.

Reliable maintenance and governance

Disciplined, reliable maintenance process backed by a well-defined, balanced governance system ensures the indexes continue to accurately reflect the market

For more information, including a list of ETFs based on FTSE Russell Indexes, please call us or visit lseg.com/ftse-russell

The launch date of the Russell Top 500 40 Act is February 23, 2021. The launch date of the Russell 3000® Index is January 1, 1984. All performance presented prior to the index launch date is back-tested performance. Please see disclaimer for important legal information.

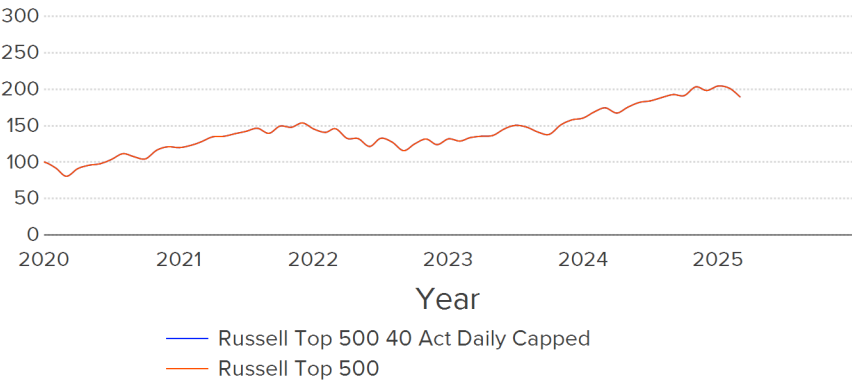
Performance

	1 yr	3 yr	5 yr	10 yr	2020	2021	2022	2023	2024	2025
Russell Top 500 40 Act Daily Capped	8.66	9.14	18.63	-	21.15	27.01	-19.34	27.30	25.53	-4.37
Russell Top 500	8.66	9.14	18.63	12.56	21.15	27.01	-19.34	27.30	25.53	-4.37

Data as of March 31, 2025. Past performance is no guarantee of future results. Returns shown may reflect hypothetical historical performance. Please see the final page for important legal disclosures.

Total return

Total return(%)



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Annualized risk - Standard Dev (%)

	1 yr	3 yr	5 yr	10 yr
Russell Top 500 40 Act Daily Capped	12.28	17.21	17.03	-
Russell Top 500	12.24	17.20	17.02	15.42

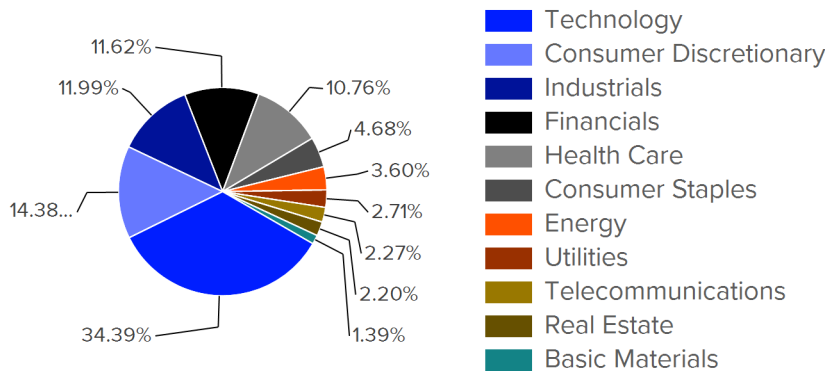
As of March 31, 2025

Sharpe Ratio

	1 yr	3 yr	5 yr	10 yr
Russell Top 500 40 Act Daily Capped	0.34	0.35	0.94	-
Russell Top 500	0.33	0.35	0.94	0.75

As of March 31, 2025

ICB Industry



As of March 31, 2025

Top ten index constituents

Company	Industry
Apple Inc.	Technology
Microsoft Corp	Technology
Nvidia	Technology
Amazon.Com	Consumer Discretionary
Meta Platforms Inc	Technology
Berkshire Hathaway B	Financials
Alphabet Class A	Technology
Broadcom	Technology
Alphabet Class C	Technology
Tesla	Consumer Discretionary

As of March 31, 2025

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