

Russell 2000 Defensive Index

About the index

The Russell 2000® Defensive Index® measures the performance of the small-cap defensive segment of the US equity universe. It includes those Russell 2000 Index companies that are more stable and are less sensitive to economic cycles, credit cycles, and market volatility based on their stability variables. Stability is measured in terms of volatility (price and earnings), leverage, and return on assets. The Russell 2000® Defensive Index® is constructed to provide a comprehensive, unbiased and stable barometer for the small-cap defensive segment. The index is completely reconstituted annually to ensure that the included companies continue to reflect defensive characteristics.

Index characteristics

(As of 4/30/2025)

| | Russell 2000® Defensive | Russell 2000® |
|--------------------------------------|----------------------------|---------------|
| EPS Variability - 10 Years | 96.58 | 146.71 |
| Number of Holdings | 947 | 1,936 |
| Pretax Return on Assets - 5 Year Avg | 7.62 | 2.92 |
| Debt/Equity | 0.57 | 0.68 |
| Standard Deviation - 1 Yr | 19.27 | 20.23 |
| Standard Deviation - 5 Yr | 18.94 | 21.58 |

Market capitalization (in billions USD)

(As of 4/30/2025)

| | Russell 2000® Defensive | Russell 2000® |
|-----------------------------|----------------------------|---------------|
| Average Market Cap (\$-WTD) | \$3.858 | \$3.512 |
| Median Market Cap | \$1.192 | \$0.795 |
| Largest Stock by Market Cap | \$17.245 | \$17.787 |

Russell Stability Indexes give you more Style

More than low volatility

Russell is one of the first to combine quality indicators (balance sheet and earnings related measures) and a stock market indicator, volatility. As a result, Russell Stability Indexes are more comprehensive than indexes that historically focus on single measures such as dividends or return volatility.

Distinct from other asset classes including growth and value

In certain market conditions, the Russell Stability Indexes capture a different set of indicators that drive market and manager performance.

Complete market coverage

Russell Stability Indexes are created from existing Russell Indexes that are split to form a Defensive half (more stable) and a Dynamic half (less stable). Taken together, these halves offer a more complete picture of market activity.

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

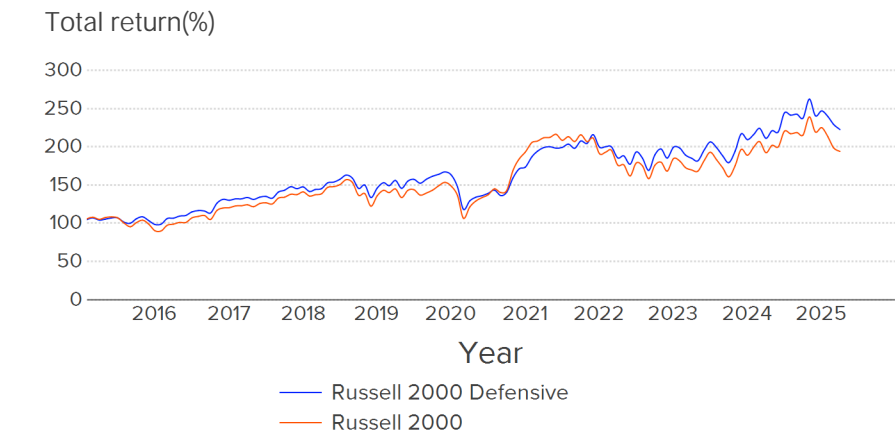
The launch date of the Russell 2000® Defensive Index is February 3, 2011. The launch date of the Russell 2000® Index is January 1, 1984. All performance presented prior to the index launch date is back-tested performance. Please see disclaimer for important legal information.

Performance

| | 1 yr | 3 yr | 5 yr | 10 yr | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|------------------------|------|------|-------|-------|-------|-------|--------|-------|-------|--------|
| Russell 2000 Defensive | 5.45 | 6.27 | 11.49 | 7.90 | 2.36 | 26.18 | -14.23 | 17.15 | 10.89 | -7.48 |
| Russell 2000 | 0.87 | 3.27 | 9.88 | 6.32 | 19.96 | 14.82 | -20.44 | 16.93 | 11.54 | -11.57 |

Data as of April 30, 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



Data as of April 30, 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.

Annualized risk - Standard Dev (%)

| | 1 yr | 3 yr | 5 yr | 10 yr |
|------------------------|-------|-------|-------|-------|
| Russell 2000 Defensive | 19.27 | 20.70 | 18.94 | 18.21 |
| Russell 2000 | 20.22 | 22.50 | 21.58 | 20.77 |

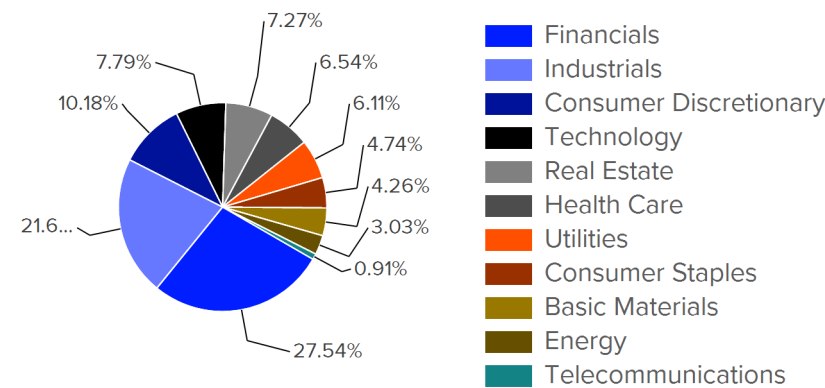
As of April 30, 2025

Sharpe Ratio

| | 1 yr | 3 yr | 5 yr | 10 yr |
|------------------------|-------|------|------|-------|
| Russell 2000 Defensive | 0.11 | 0.18 | 0.53 | 0.41 |
| Russell 2000 | -0.10 | 0.06 | 0.42 | 0.31 |

As of April 30, 2025

ICB Industry



As of April 30, 2025

Top ten index constituents

| Company | Industry |
|-------------------------|------------------|
| Sprouts Fmrns Mkt Inc | Consumer Staples |
| Applied Industrial Tech | Industrials |
| Mueller Industries Inc | Basic Materials |
| Southstate Corp | Financials |
| Exlservice Holdings Inc | Industrials |
| Fabrinet | Technology |
| Casella Waste Systems | Utilities |
| Commvault Systems Inc | Technology |
| Ensign Group Inc | Health Care |
| Halozyme Therapeutics | Health Care |

As of April 30, 2025

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For over 35 years we have been at the forefront of driving change for the investor, always innovating to shape the next generation of benchmarks and investment solutions that open up new opportunities for the global investment community.

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