

# Russell Top 200 Defensive Index

## About the index

The Russell Top 200® Defensive Index® measures the performance of defensive stocks in the especially large cap segment of the US equity universe represented by stocks in the largest 200 by market cap. It includes those Russell Top 200 Index companies with relatively stable business conditions which 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 Top 200 Defensive Index is constructed to provide a comprehensive, unbiased, and stable barometer of this larger cap defensive market. The Index is completely reconstituted annually to ensure new and growing equities are reflected and companies continue to reflect defensive characteristics.

## Index characteristics

(As of 5/31/2025)

	Russell Top 200® Defensive	Russell Top 200®
Price/Book	6.59	5.62
Dividend Yield	1.23	1.21
P/E Ex-Neg Earnings	25.36	26.33
EPS Growth - 5 Years	15.24	23.31
Number of Holdings	122	199

## Market capitalization (in billions USD)

(As of 5/31/2025)

	Russell Top 200® Defensive	Russell Top 200®
Average Market Cap (\$-WTD)	\$1320.239	\$1199.308
Median Market Cap	\$108.354	\$103.103
Largest Stock by Market Cap	\$3421.536	\$3421.536

## 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.

## Tickers

Russell Top 200® Defensive		
Bloomberg	Net	RUTDFNR
Reuters	PR	.RUT200DF
Reuters	TR	.RUT2DFTR

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

The launch date of the Russell Top 200 Defensive Index is February 3, 2011. The launch date of the Russell Top 200 Index is September 1, 1992. All performance presented prior to the index launch date is back-tested performance. Please see disclaimer for important legal information.

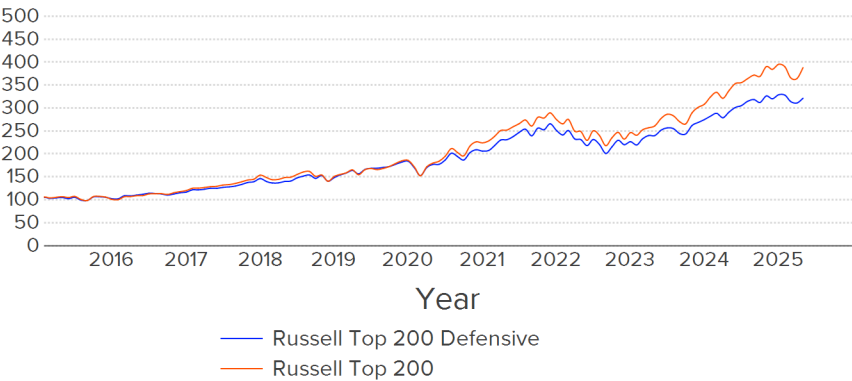
Performance

	1 yr	3 yr	5 yr	10 yr	2020	2021	2022	2023	2024	2025
Russell Top 200 Defensive	10.38	11.60	12.66	11.84	14.79	27.04	-17.14	22.01	19.23	0.39
Russell Top 200	14.76	15.96	16.63	13.78	22.37	27.90	-19.77	29.85	27.44	0.98

Data as of May 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 200 Defensive	9.05	13.66	14.46	13.73
Russell Top 200	11.86	16.25	16.31	15.41

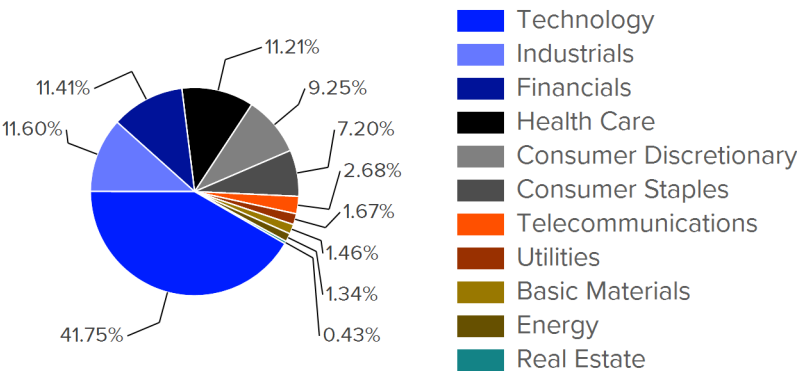
As of May 31, 2025

Sharpe Ratio

	1 yr	3 yr	5 yr	10 yr
Russell Top 200 Defensive	0.61	0.55	0.71	0.75
Russell Top 200	0.82	0.72	0.86	0.79

As of May 31, 2025

ICB Industry



As of May 31, 2025

Top ten index constituents

Company	Industry
Microsoft Corp	Technology
Apple Inc	Technology
Alphabet Inc Cl A	Technology
Berkshire Hathaway Inc	Financials
Alphabet Inc Cl C	Technology
Jpmorgan Chase & Co	Financials
Visa Inc	Industrials
Mastercard Inc	Industrials
Costco Wholesale Corp	Consumer Discretionary
Walmart Inc	Consumer Discretionary

As of May 31, 2025

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