

Russell Top 200 Value-Defensive Index

About the index

The Russell Top 200® Value-Defensive Index® measures the performance of the especially large cap segment of the US equity universe that exhibit value-defensive characteristics. It includes Russell Top 200 Index 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) and relatively stable business conditions which are less sensitive to economic cycles, credit cycles, and market volatility based on their stability variables: volatility (price and EPS), leverage, and ROA. The Russell Top 200 Value-Defensive Index is constructed to provide a comprehensive, unbiased, and stable barometer of this larger cap value-defensive market. The Index is completely reconstituted annually to ensure new and growing equities are included and that the represented companies continue to reflect value and defensive characteristics.

Index characteristics

(As of 4/30/2025)

	Russell Top 200® Value-Defensive	Russell Top 200®
Price/Book	3.77	5.28
Dividend Yield	1.87	1.29
P/E Ex-Neg Earnings	20.40	24.89
EPS Growth - 5 Years	11.10	21.05
Number of Holdings	101	199

Market capitalization (in billions USD)

(As of 4/30/2025)

	Russell Top 200® Value-Defensive	Russell Top 200®
Average Market Cap (\$-WTD)	\$351.652	\$1062.376
Median Market Cap	\$100.586	\$97.750
Largest Stock by Market Cap	\$1149.960	\$3192.191

Deeper insights at the intersection of Russell US Style and Stability indexes

Informative

Provides greater granularity in benchmarking and for distinguishing Defensive or Dynamic managers, together with standard Growth or Value Style perspectives.

Targeted

Tools targeting narrower market segments through the combined Style and Stability views.

Distinct

Style-Stability indexes are designed to perform differently in changing market environments.

Tickers

Russell Top 200® Value-Defensive

Reuters TR .RT2VDFTR

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 200® Value-Defensive Index is December 3, 2012. 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.

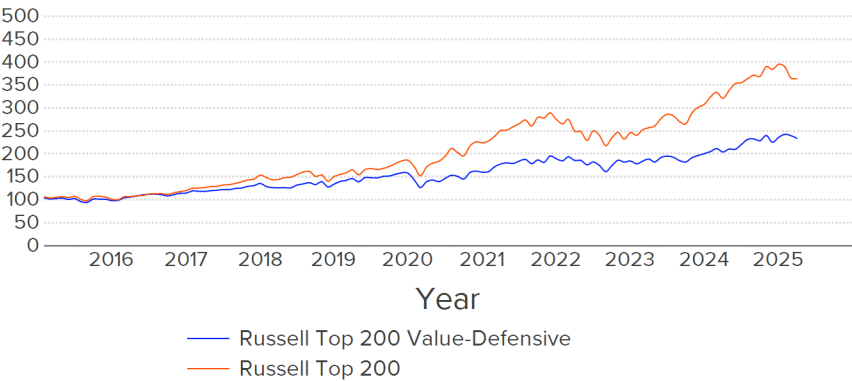
Performance

	1 yr	3 yr	5 yr	10 yr	2020	2021	2022	2023	2024	2025
Russell Top 200 Value-Defensive	14.62	8.02	10.89	8.58	2.18	20.33	-6.77	7.96	14.68	3.82
Russell Top 200	13.37	13.44	16.22	13.20	22.37	27.90	-19.77	29.85	27.44	-5.24

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

Total return(%)



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Annualized risk - Standard Dev (%)

	1 yr	3 yr	5 yr	10 yr
Russell Top 200 Value-Defensive	12.08	13.30	13.47	13.18
Russell Top 200	11.33	15.98	16.21	15.32

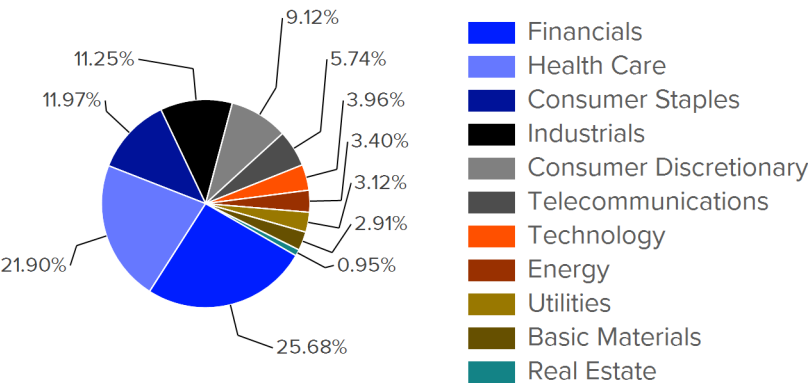
As of April 30, 2025

Sharpe Ratio

	1 yr	3 yr	5 yr	10 yr
Russell Top 200 Value-Defensive	0.79	0.32	0.64	0.55
Russell Top 200	0.74	0.60	0.85	0.77

As of April 30, 2025

ICB Industry



As of April 30, 2025

Top ten index constituents

Company	Industry
Berkshire Hathaway Inc	Financials
Jpmorgan Chase & Co	Financials
Walmart Inc	Consumer Discretionary
Johnson & Johnson	Health Care
Procter & Gamble Co	Consumer Staples
Philip Morris Intl	Consumer Staples
Cisco Systems Inc	Telecommunications
Abbott Laboratories	Health Care
Linde Plc	Basic Materials
Unitedhealth Group Inc	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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