FTSE US Risk Premium Factor Free Cash Flow / Invested Capital Long Only Index

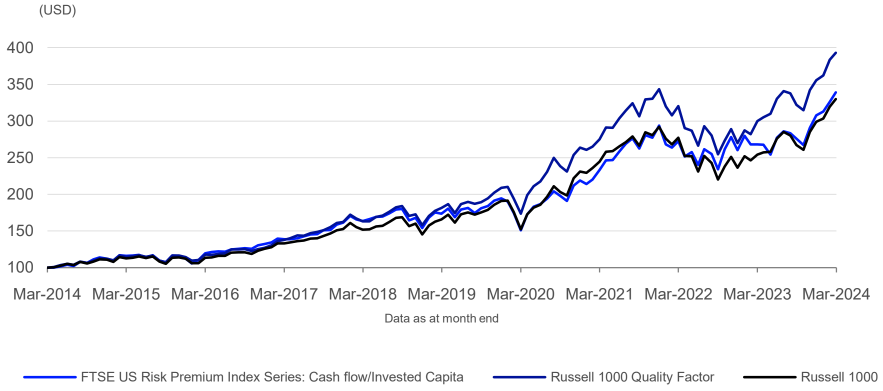
Data as at: 29 March 2024

The FTSE US Risk Premium Free Cash Flow / Invested Capital Long Only Index includes US large/mid cap stocks with high free cash flow profitability and maximizes industry participation providing both diversification and quality.

In each industry, free cash flow / invested capital is calculated by generating each stock's trailing 12 month free cash flow divided by invested capital as of the calculation date. Invested capital is defined as the sum of the most recently reported value of total capital, short term debt and current portion of long term debt. Each stock is given a z-score, ranging +3.0 to -3.0, based on the magnitude of its free cash flow / invested capital vs other stocks in the industry. Stock z-scores for all industries are combined and ranked highest to lowest.

The top 40 ranked stocks are selected. Reconstitution/rebalancing is monthly. All constituents are equal weighted.

10-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
FTSE US Risk Premium Index Series: Cash flow/Invested Capita	10.1	22.8	10.1	26.4	45.3	95.5	13.3	14.3	11.1	17.6	19.6
Russell 1000 Quality Factor	10.4	22.0	10.4	31.0	42.8	116.8	12.6	16.7	12.3	18.0	18.8
Russell 1000	10.3	23.5	10.3	29.9	34.8	99.0	10.5	14.8	11.8	17.5	18.8

* 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

FEATURES

Objective

The index is designed for use in the creation of index tracking funds, derivatives and as a performance benchmark.

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 index uses a transparent, rules-based construction process. Index methodologies are freely available on the FTSE Russell website.

Availability

The index is calculated based on price and total return methodologies, both real time (USD) and 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.

Year-on-Year Performance - Total Return

Index % (USD)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE US Risk Premium Index Series: Cash flow/Invested Capita	13.6	-0.3	18.0	22.2	-4.7	26.3	12.5	34.3	-11.3	18.2
Russell 1000 Quality Factor	13.3	2.1	10.7	28.1	-2.7	32.2	26.3	30.2	-21.4	31.9
Russell 1000	13.2	0.9	12.1	21.7	-4.8	31.4	21.0	26.5	-19.1	26.5

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE US Risk Premium Index Series: Cash flow/Invested Capita	2.5	0.7	0.7	0.8	-8.4	-21.6	-37.0	-37.0
Russell 1000 Quality Factor	2.6	0.7	0.9	1.0	-9.2	-26.6	-32.1	-32.1
Russell 1000	2.8	0.6	0.8	0.8	-10.3	-25.1	-34.6	-34.6

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table
Drawdown - based on daily data

Top 5 Constituents

Constituent	ICB Sector	Net MCap (USDm)	Wgt %
Vistra Corp	Electricity	70,878	3.08
Dominos Pizza	Travel and Leisure	61,509	2.67
Texas Pacific Land Corporation	Oil Gas and Coal	61,142	2.66
Progressive Corp	Non-life Insurance	60,555	2.63
Ameriprise Financial	Investment Banking and Brokerage Services	59,736	2.59
Totals		**313,821**	**13.63**

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	2	108,718	4.72
1510	Telecommunications	2	117,622	5.11
2010	Health Care	1	55,462	2.41
3020	Financial Services	2	115,186	5.00
3030	Insurance	5	294,728	12.80
3510	Real Estate	3	172,825	7.51
4040	Retailers	4	225,490	9.79
4050	Travel and Leisure	3	173,005	7.51
4510	Food Beverage and Tobacco	1	59,178	2.57
4520	Personal Care Drug and Grocery Stores	2	114,388	4.97
5010	Construction and Materials	1	57,035	2.48
5020	Industrial Goods and Services	8	449,891	19.54
5510	Basic Resources	1	58,641	2.55
6010	Energy	2	114,009	4.95
6510	Utilities	3	186,276	8.09
Totals		**40**	**2,302,454**	**100.00**

Index Characteristics

Attributes	FTSE US Risk Premium Index Series: Cash flow/Invested Capita
Number of constituents	40
Dividend Yield %	1.41
Constituent (Wgt %)	
Average	2.50
Largest	3.08
Median	2.50
Top 10 Holdings (Wgt %)	26.46

INFORMATION

Index Universe
FTSE USA Index

Base Date
3 August 2001

Base Value
100

Investability Screen
Actual free float applied and liquidity screened

Index Calculation
Real-time and end-of-day index available

End-of-Day Distribution
Via FTP and email

Currency
USD, EUR, GBP, JPY

Review Dates
Monthly

Data definitions available from info@ftserussell.com

To learn more, visit lseg.com/ftse-russell; email info@ftserussell.com; or call your regional Client Services Team office:

EMEA

+44 (0) 20 7866 1810

North America

+1 877 503 6437

Asia-Pacific

Hong Kong +852 2164 3333
Tokyo +81 3 6441 1430
Sydney +61 (0) 2 7228 5659