

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 6/30/2022)

	Russell 2000® Defensive	Russell 2000®
EPS Variability - 10 Years	107.08	142.67
Number of Holdings	982	1,991
Pretax Return on Assets - 5 Year Avg	6.27	3.35
Debt/Equity	0.61	0.72
Standard Deviation - 1 Yr	14.35	16.32
Standard Deviation - 5 Yr	18.67	21.85

Market capitalization (in billions USD)

(As of 6/30/2022)

	Russell 2000® Defensive	Russell 2000®
Average Market Cap (\$-WTD)	\$2.795	\$2.547
Median Market Cap	\$1.289	\$0.981
Largest Stock by Market Cap	\$6.939	\$10.276

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 www.ftserussell.com

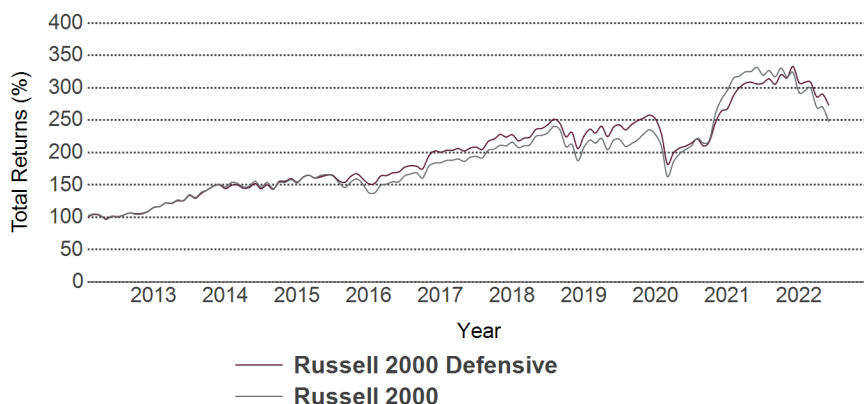
The inception date of the Russell 2000® Defensive Index is February 3, 2011. The inception date of the Russell 2000® Index is January 1, 1984. All performance presented prior to the index inception date is back-tested performance. Please see disclaimer for important legal information. To learn more, visit www.ftserussell.com or email info@ftserussell.com.

Performance

	1 yr	3 yr	5 yr	10 yr	2017	2018	2019	2020	2021	2022
Russell 2000 Defensive	-10.60	4.55	5.73	10.40	10.61	-8.00	25.17	2.36	26.18	-17.92
Russell 2000	-25.20	4.21	5.17	9.35	14.65	-11.01	25.52	19.96	14.82	-23.43

Data as of June 30, 2022. 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 June 30, 2022. 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	14.35	19.97	18.67	15.77
Russell 2000	16.32	23.91	21.85	18.28

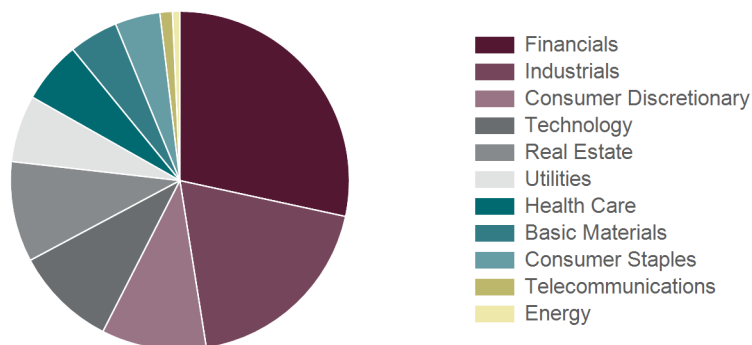
As of June 30, 2022

Sharpe Ratio

	1 yr	3 yr	5 yr	10 yr
Russell 2000 Defensive	-0.72	0.29	0.34	0.68
Russell 2000	-1.68	0.27	0.30	0.56

As of June 30, 2022

ICB Industry



Top ten index constituents

Company	Industry
Southstate Corp	Financials
Southwest Gas Holdings	Utilities
Stag Indl Inc	Real Estate
Agree Realty Corp	Real Estate
Rbc Bearings Inc	Basic Materials
Glacier Bancorp Inc	Financials
Emcor Group Inc	Industrials
Murphy Usa Inc	Consumer Discretionary
Selective Insurance Grp	Financials
First Finl Bankshares	Financials

As of June 30, 2022

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