

# Russell 2000® Value Index

## About the index.

The Russell 2000 Value Index measures the performance of the small-cap value segment of the U.S. equity universe. It includes those Russell 2000® Index companies that are considered more value oriented relative to the overall market as defined by Russell's leading style methodology. The Russell 2000 Value Index is constructed to provide a comprehensive and unbiased barometer for the small-cap value segment. The Index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small-cap opportunity set and that the represented companies continue to reflect value characteristics.

## Better tools for better investing

**Deep, comprehensive market coverage.** Russell indexes represent over 98% of the investable universe.

**Completely objective.** Russell indexes are constructed using rules-based, transparent methodology for creating ideal benchmarks and trading vehicles. There is no sampling.

**Modular and accurate.** Russell indexes are modular in their design with a consistently applied methodology. The indexes have consistent market cap breaks to determine which companies are large cap and small cap.

**Rigorously maintained.** Daily corporate actions, monthly share adjustments, quarterly IPO inclusions and annual total reconstitution ensure that the indexes accurately represent the true opportunity set.

### Index characteristics

(as of 3/29/2013)

Russell 2000®  
Value Index

Russell 2000®  
Index

Total number of securities

1,403

1,952

P/E ex negative earnings

17.1

19.2

Dividend yield

2.0

1.4

ROE 5 year avg.

4.7

7.8

Price/cash flow

12.5

14.7

### Market capitalization (in billions USD)

(as of 3/29/2013)

Largest

\$5.1

\$5.6

\$ Weighted average

\$1.3

\$1.5

Median

\$0.5

\$0.6

Smallest

\$0.02

\$0.02

## Tickers

Russell 2000 Value Index

Bloomberg

PR

RUJ

Bloomberg

TR

RU20VATR

Reuters

PR

.RUJ

Reuters

TR

.RUJTRI

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

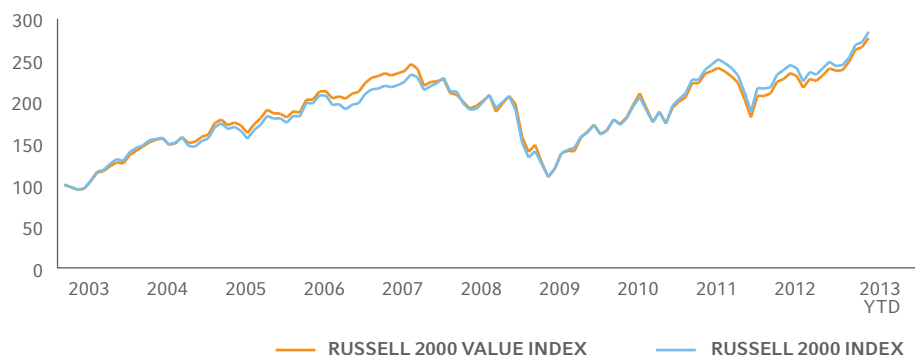
## Performance (as of 3/29/2013)

### Annualized returns (%)

### Calendar year returns (%)

	1 yr	3 yr	5 yr	10 yr	2008	2009	2010	2011	2012	2013 YTD
Russell 2000 Value Index	18.1	12.1	7.3	11.3	-28.9	20.6	24.5	-5.5	18.1	11.6
Russell 2000 Index	16.3	13.5	8.2	11.5	-33.8	27.2	26.9	-4.2	16.4	12.4

## Total return – growth of \$100 (as of 3/29/2013)



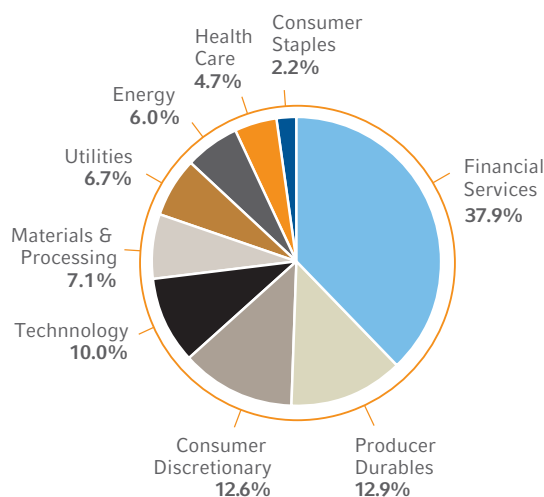
## Annualized risk – Standard Dev (%) (as of 3/29/2013)

	1 yr	3 yr	5 yr	10 yr
Russell 2000 Value	11.6	19.5	24.6	19.9
Russell 2000	12.4	19.8	24.2	20.0

## Sharpe ratio (as of 3/29/2013)

	1 yr	3 yr	5 yr	10 yr
Russell 2000 Value	1.6	0.6	0.3	0.5
Russell 2000	1.3	0.7	0.3	0.5

## Sectors by weight\* (as of 3/29/2013)



## Top ten index constituents (as of 3/29/2013)

Company	Weight
Ocwen Financial Corp	0.6%
Starwood Property Trust Inc	0.5%
Two Harbors Investment Corp	0.5%
Louisiana-Pacific Corp	0.4%
Cleco Corp	0.4%
Invesco Mortgage Capital Inc	0.4%
EMCOR Group Inc	0.4%
Alterra Capital Holdings Ltd	0.4%
Geo Group Inc	0.4%
Healthcare Realty Trust Inc	0.4%
<b>Total*</b>	<b>4.4%</b>

\*May not equal due to rounding

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Indexes are unmanaged and cannot be invested in directly. Index returns represent past performance, are not a guarantee of future performance, and are not indicative of any specific investment.

The inception date of the Russell 2000 Value Index is June 30, 1993. The inception date of the Russell 2000 Index is January 31, 1984.

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