

## Russell Indexes at a glance



# Russell 2000<sup>®</sup> Low Volatility Index

## About the index.

The Russell 2000 Low Volatility Index delivers exposure to the small-cap segment of the U.S. equity universe with low volatility as determined by a screening and ranking methodology applied to the output of the Axioma U.S. Equity Medium Horizon Fundamental Factor Risk model. The parent index, the Russell 2000<sup>®</sup> Index, is a subset of the Russell 3000<sup>®</sup> Index representing approximately 8% of the total market capitalization of that index. It includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership. Volatility is defined as the annualized volatility computed from the preceding 252 daily returns.

## 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 Low Volatility Index    Russell 2000 Index

Total number of securities	163	1,952
P/E ex negative earnings	17.8	19.2
Dividend yield	2.6	1.4
ROE 5 year avg.	9.3	7.8
Price/cash flow	12.7	14.7

## Market capitalization (in billions USD)

(as of 3/29/2013)

Largest	\$4.3	\$5.6
\$ Weighted average	\$1.6	\$1.5
Median	\$1.6	\$0.6
Smallest	\$0.1	\$0.02

## Tickers

Russell 2000 Low Volatility Index

Bloomberg	PR	RU2LVOL
Bloomberg	TR	RU2LVOLT
Reuters	PR	.R2LVOL
Reuters	TR	.R2LVOLTR

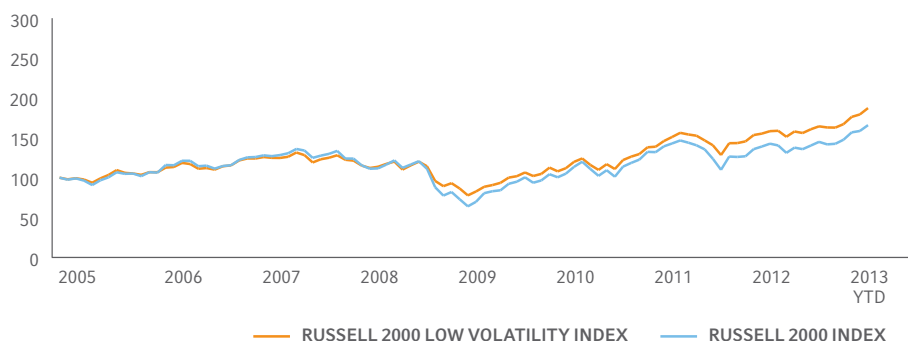
For more information, including a list of ETFs based on Russell Indexes, please call us or visit [www.russell.com/indexes](http://www.russell.com/indexes)

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

### Annualized returns (%)

	1 yr	3 yr	5 yr	7 yr	Calendar year returns (%)					
					2008	2009	2010	2011	2012	2013 YTD
Russell 2000 Low Volatility Index	18.3	16.0	10.5	6.7	-23.3	21.0	22.6	5.4	14.9	13.4
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)



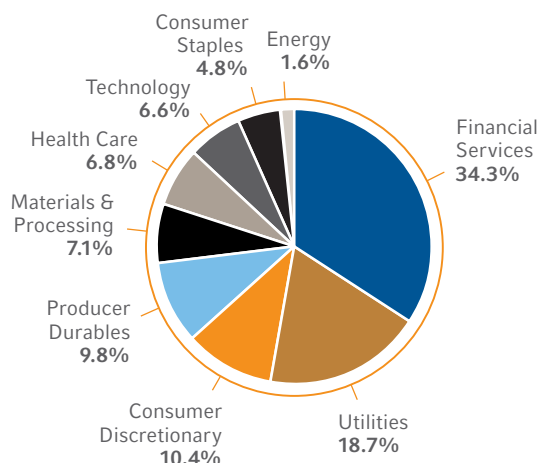
## Annualized risk – Standard Dev (%) (as of 3/29/2013)

	1 yr	3 yr	5 yr	7 yr
Russell 2000 Low Volatility Index	9.6	15.3	18.3	16.6
Russell 2000 Index	12.4	19.8	24.2	20.0

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

	1 yr	3 yr	5 yr	7 yr
Russell 2000 Low Volatility Index	1.9	1.0	0.6	0.3
Russell 2000 Index	1.3	0.7	0.3	0.5

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



\*May not equal 100% due to rounding

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

Company	Weight
Retail Opportunity Investments Corp	2.1%
Ryman Hospitality Pptys	2.0%
UNS Energy Corp	2.0%
Portland Gen Elec Co	2.0%
Tenneco Inc	2.0%
Pool Corp	2.0%
CH Energy Group Inc	1.9%
Sotheby's	1.9%
Cleco Corp	1.8%
Idacorp Inc	1.8%
<b>Total*</b>	<b>19.6%</b>

\*May not equal due to rounding

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