

FTSE Russell announces 2020 Russell US Indexes Reconstitution schedule

FTSE Russell, the global index, data and analytics provider, today announced the 2020 schedule for the annual reconstitution of its Russell US Indexes. The Russell annual index rebalance process is designed to capture and reflect market shifts from the past year to ensure the Russell US indexes continue to accurately reflect the US equity market.

Rolf Agather, Managing Director, North America Research, FTSE Russell, said:

“Russell Reconstitution is an important annual event for the US equity market and a top priority for our global team. It is a critical process for our indexes, particularly the widely followed U.S. large-cap Russell 1000® Index and U.S. small-cap Russell 2000® Index, and the transparent rules based methodology used to maintain and reconstitute the Russell indexes is designed to ensure that the process runs smoothly for investors. When the Russell rebalance concludes in late June, the entire family of Russell US indexes will be recast to reflect changes in the U.S. equity markets over the last year.”

The 2020 Russell US Index reconstitution calendar is as follows:

- **Friday, May 8** – “rank day” – Russell US Index membership eligibility for 2020 reconstitution determined from constituent market capitalization at market close.
- **Friday, May 22** – “query period” begins – preliminary shares & free float information for Russell 3000 Index constituents are published daily & queries welcomed (query period runs through June 12)
- **June 5** – preliminary US index add & delete lists posted to the FTSE Russell website after 6PM US eastern time.
- **June 12 & 19** – US index add & delete lists (reflecting any updates) posted to the FTSE Russell website after 6PM US eastern time.
- **June 15** – “lock down” period begins – US index adds & delete lists are considered final
- **June 26** – Russell Reconstitution is final after the close of the US equity markets.
- **June 29** – equity markets open with the newly reconstituted Russell US Indexes.

FTSE Russell is reiterating its process around suspended stocks, equity offerings and minimum voting rights at this year’s Reconstitution to ensure full transparency:



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- Companies which are suspended on Friday, June 12th will not enter the Russell US Indexes at this year's reconstitution. If there is a resumption of trading prior to June 26th, the company will be added to the Russell US Indexes at T+2.
- Companies which have had their trading suspended for 60 or more days on or before Friday, May 22nd will be deleted from the Russell US Indexes at reconstitution. However, if the company resumes trading on or prior to June 12th, the company will remain part of the Russell US Indexes.
- Qualifying equity offerings on the Tuesday, Wednesday, Thursday or Friday of the final week of the Russell reconstitution period will enter the indexes at this year's reconstitution effective Monday, June 29.
- Companies are required to have greater than 5% of the company's voting rights (aggregated across all of its equity securities including, where identifiable, those securities that are not listed or trading) in the hands of unrestricted shareholders or they will not be deemed eligible for inclusion at this year's reconstitution. Shares referenced as "non-voting," or which provide the legally minimum rights only will be viewed as having no voting power for purposes of consideration for index inclusion.

FTSE Russell index expertise and products are used by institutional and retail investors globally and more than \$15 trillion is currently benchmarked to its indexes, including approximately \$9 trillion benchmarked to the Russell US Equity Indexes. A full summary of planned updates along with background information on Russell Reconstitution can be found on the reconstitution home page on fserussell.com.

– Ends –

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Notes to editors:

About FTSE Russell:

FTSE Russell is a leading global index provider creating and managing a wide range of indexes, data and analytic solutions to meet client needs across asset classes, style and strategies. Covering 98% of the investable market, FTSE Russell indexes offer a true picture of global markets, combined with the specialist knowledge gained from developing local benchmarks around the world.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. Approximately \$15 trillion is currently benchmarked to FTSE Russell indexes. For over 30 years, leading asset owners, asset managers, ETF providers and investment banks have chosen FTSE Russell indexes to benchmark their investment performance and create investment funds, ETFs, structured products and index-based derivatives. FTSE Russell indexes also provide clients with tools for asset allocation, investment strategy analysis and risk management.



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