

Press Release

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FTSE Russell announces 2023 Russell US Indexes Reconstitution schedule

FTSE Russell, the global index, data and analytics provider, today announced the schedule for the 35th annual [Russell Reconstitution](#) of its Russell US Indexes suite, set to occur at the end of June.

This rebalancing process is designed to capture market shifts from the previous year to ensure the Russell US Indexes continue to accurately reflect the US equity market.

The 2023 Russell Reconstitution schedule is as follows:

- **Friday, April 28th** – “Rank Day” – Index membership eligibility for 2023 Russell Reconstitution determined from constituent market capitalization at market close.
- **Friday, May 19th** – Preliminary index additions & deletions membership lists posted to the FTSE Russell website after 6 PM US eastern time.
- **Friday, May 26th, June 2nd, 9th and 16th** – Preliminary membership lists (reflecting any updates) posted to the FTSE Russell website after 6 PM US eastern time.
- **Monday, June 5th** – “Lock-down” period begins with the updates to reconstitution membership considered to be final.
- **Friday, June 23rd** – Russell Reconstitution is final after the close of the US equity markets.
- **Monday, June 26th** – Equity markets open with the newly reconstituted Russell US Indexes.

Catherine Yoshimoto, Director, Product Management, FTSE Russell, said:

“As the size and composition of the US equity market constantly changes, our annual benchmark rebalancing is essential in assuring our family of Russell US Indexes maintains accurate market representation by capturing the overall shifts and changes to individual public companies over the last year. Through our transparent, rules-based methodology, preliminary changes to index memberships are communicated to the marketplace, ensuring a smooth process for investors in what culminates as traditionally one of the highest trading volume days of the year for US equity exchanges.”

Press Release



Annual reconstitution and quarterly IPO additions provide an important foundation for FTSE Russell's widely used Russell US Indexes. These index governance processes are designed to ensure that our indexes remain a current and relevant measure of US equity market performance.

On February 24th, FTSE Russell announced the 1Q2023 [preliminary list of IPO additions](#), which will take effect at the market open of March 20th. Interestingly, as of 1Q2023, 4 IPOs will be added to the Russell 3000 Index, all of which will be added to the small cap Russell 2000 Index; 4 additional IPOs will be added to the Russell Microcap Index, adding 8 IPOs to the Russell 3000E Index. Although this is an increase compared to the 4 IPO additions in December 2022, it is fewer than the 17 IPOs added to the Russell 3000E Index as of March 2022.

FTSE Russell index expertise and products are used by institutional and retail investors globally and roughly \$20.1 trillion is currently benchmarked to its indexes, including approximately \$12.1 trillion benchmarked to the Russell US Equity Indexes. Visit the [FTSE Russell website](#) for more information on the FTSE Russell global family of equity indexes. More information on 2023 planned updates and background on the annual rebalancing process can be found on the [Russell Reconstitution](#) resource hub.

– Ends –

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About FTSE Russell:

FTSE Russell is a global index leader that provides innovative benchmarking, analytics and data solutions for investors worldwide. FTSE Russell calculates thousands of indexes that measure and benchmark markets and asset classes in more than 70 countries, covering 98% of the investable market globally.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. Approximately \$20.1 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 ETFs, structured products and index-based derivatives.

A core set of universal principles guides FTSE Russell index design and management: a transparent rules-based methodology is informed by independent committees of leading market participants. FTSE Russell is focused on applying the highest industry standards in index design and governance and embraces the IOSCO Principles. FTSE Russell is also focused on index innovation and customer partnerships as it seeks to enhance the breadth, depth and reach of its offering.

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For more information, visit www.ftserussell.com.

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