

## Russell US Indexes adds 47 new IPOs, announces schedule for 33<sup>rd</sup> annual Russell Reconstitution

FTSE Russell, the global index, data and analytics provider, today announced the [planned first quarter IPO additions](#) scheduled to join the Russell US Indexes after US equity markets close on Friday, March 19. In addition, FTSE Russell has announced the [schedule for the 33<sup>rd</sup> annual Russell Reconstitution](#), set to occur in June of this year.

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

“The quarterly IPO additions and annual rebalance of the Russell US Indexes provide an important foundation for our leading set of Russell US Indexes, which are followed by more than \$9 trillion in investor assets. These index governance processes are designed to ensure that our indexes remain a current and relevant measure of US equity market performance. The significant number of IPO additions and heavy concentration in healthcare and biotechnology-oriented companies in the first quarter reflects a strong US equity market driven in large part by innovation in response to the global pandemic. It will be quite interesting to see what is in store for the US equity markets in the coming months as reflected in our annual rebalance.”

For its first quarter IPO additions process, 47 newly public companies will join the Russell US Indexes, as compared to 20 IPO additions in the first quarter of 2020. Of these, 10 will enter the US large-cap Russell 1000<sup>®</sup> Index, 31 will enter the US small-cap Russell 2000<sup>®</sup> Index and six will join the Russell Microcap<sup>®</sup> Index. This preliminary list of IPO additions, which can be found on the FTSE Russell website, is dominated by biotechnology companies, with 33 companies joining the Healthcare industry across the Biotechnology, Medical Services, Healthcare Services, Medical Equipment and Pharmaceutical subsectors as determined by ICB, FTSE Russell’s official sector classification framework.

FTSE Russell has also announced the official schedule for its 33<sup>rd</sup> annual Russell Reconstitution, to take place in June. Russell Reconstitution 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.

The 2021 Russell Reconstitution calendar is as follows:

- **Friday, May 7** – “rank day” – index membership eligibility for 2021 Russell Reconstitution determined from constituent market capitalization at market close.
- **Friday, June 4** – preliminary index add & delete lists posted to the FTSE Russell website after 6PM US eastern time.
- **June 11 & 18** – preliminary index add & delete lists (reflecting any updates) posted to the FTSE Russell website after 6PM US eastern time.

- **Monday, June 14** – “lock down” period begins – index adds & delete lists considered final
- **Friday, June 25** – Russell Reconstitution is final after the close of the US equity markets.
- **Monday, June 28** – equity markets open with the newly reconstituted Russell US Indexes.

While the Russell US Indexes transitioned to the enhanced Industry Classification Benchmark (ICB) sector classification in September of 2020, the June 2021 Russell Reconstitution will be the first annual review conducted with the newly enhanced ICB framework as the official sector scheme. The ICB framework, which was enhanced over a multi-year period based on extensive client feedback and consultation, is comprised of 11 industries, 20 supersectors, 45 sectors and 173 subsectors. Migration to the ICB framework for FTSE Russell is an important step toward a consistent industry classification framework across its equity indexes globally. The FTSE Global Equity Index Series (GEIS) along with all other FTSE Russell equity indexes is expected to complete its ICB migration later in March.

FTSE Russell index expertise and products are used by institutional and retail investors globally and more than \$16 trillion is currently benchmarked to its indexes, including approximately \$9 trillion benchmarked to the Russell US Equity Indexes. Go to the [FTSE Russell website](#) for more information on the FTSE Russell global family of equity indexes.

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## Notes to editors:

### 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 \$16 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](http://www.ftserussell.com)

# Press Release

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