



Russell US Indexes – Construction and Methodology Updates

27 March 2025

FTSE Russell would like to inform clients of the following clarifying update to the Russell US Indexes Construction and Methodology which is effective immediately:

Section 5: Defining eligible securities

Rule 5.5: Steps to determining US country assignment

The following example has been added to the methodology document to illustrate treatment when there are dual headquarters, and one HQ location matches the locations of incorporation and a listing:

Example 3: DEF Company

Incorporation: Canada

Headquarters: Dual Headquarters in Canada and US

Listings: Canada and US (most liquid)

In the above case the company will be assigned to Canada under Step 1 as it is incorporated, listed and headquartered in Canada, no HCIs need to be determined. In this example the determination would be the same regardless of whether the US was the location of the principal executive offices (provided Canada was still called out as a headquarters within company filings).

An updated copy of the Russell US Indexes Construction and Methodology (v6.5) is now available using the following link: [russell-us-indexes-construction-and-methodology.pdf](#)

Or on the FTSE Russell website: www.lseg.com/en/ftse-russell

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