



Russell US Indexes –Ground Rule Update

27 November 2020

FTSE Russell would like to inform clients of the following clarifications to the Russell US Indexes Construction and Methodology which are effective immediately:

Section 5: Defining Eligible Securities

Standard Exchanges referenced in Section 5.3.1 are defined within the footnote of Section 5 (to clarify current working practise).

Standard Exchanges are considered to be those listed in Appendix A 'Eligible Exchanges and Market Segments' of the FTSE Global Equity Index Series Ground Rules as well as the Toronto Stock Exchange Venture Market.

Section 6: Defining Membership by size – updates in bold (to further clarify current working practise)

6.4. Corporate actions impacting reconstitution ranking

- 6.4.1 For merger and spin-off transactions that are effective between rank day in May and **the business day immediately before the index lock down takes effect ahead of the** annual reconstitution in June, the market capitalizations of the impacted securities are recalculated and membership is reevaluated as of the effective date of the corporate action. For corporate events that occur **during the reconstitution lock down period (which take effect from the open on the first day of the lock-down period onwards)**, market capitalizations and memberships will not be reevaluated. Non index members that have been considered ineligible as of rank day will not be reevaluated in the event of a subsequent corporate action that occurs between rank day and the reconstitution effective date.

An updated copy of the Russell US Indexes Construction and Methodology (v4.7) is now available using the following link: [Russell-US-indexes.pdf](#)

Or on the FTSE Russell website: www.ftserussell.com

For further information please contact FTSE Russell Client Services at info@ftserussell.com or call:

Australia	+1800 653 680
Hong Kong	+852 2164 3333
Japan	+81 3 4563 6346
London	+44 (0) 20 7866 1810
New York	+1866 551 0617

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