

Cleveland-Cliffs (USA): Merger with AK Steel Holding (USA)

Changes in Russell Equal Weight Index Series

09 March 2020

Subject to the completion of the Merger between Cleveland-Cliffs (USA, constituent) and AK Steel Holding (USA, constituent), please see details of affected indexes and effective dates below:

Index	Effective From Start of Trading
Russell 2000 Equal Weight	13 March 2020

*Based on the stock merger terms of 0.40 of a share of Cleveland-Cliffs per share of AK Steel Holding held.

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