



15th Consecutive Nasdaq Closing Cross Sets Record for Number of Shares Traded During 2018 Russell US Indexes Reconstitution

June 22, 2018

NEW YORK, June 22, 2018 (GLOBE NEWSWIRE) -- Nasdaq (Nasdaq:NDAQ) today announced the [Nasdaq Closing Cross](#) had a record day as it was used for the 15th consecutive year to rebalance Nasdaq-listed securities in the entire family of Russell U.S. Indexes, part of leading global index provider FTSE Russell, during their [annual reconstitution](#).

A record 1.188 billion shares representing \$39.26 billion were executed in the Closing Cross in 0.935 seconds across some 2,591 Nasdaq-listed stocks. This compares to 2017, when Nasdaq executed 972 million shares representing \$28.9 billion executed in 0.861 seconds across 2,499 Nasdaq-listed stocks.

"Today, we saw a record-breaking performance for the Nasdaq Closing Cross, which benefits issuers and investors alike with transparent and efficient price discovery," said Tom Wittman, Head of Global Equities and Executive Vice President of Global Trading and Market Services at Nasdaq. "The rebalance is an important event to ensure that the Russell U.S. indexes continue to reflect the ever changing state of the U.S. equity market and its market segments. Our continued partnership with FTSE Russell has benefited investors for the 15th consecutive year."

"This is a new record for the Russell U.S. indexes," said Ron Bundy, Managing Director, FTSE Russell. "The annual rebalancing is a significant event for the U.S. equity market, and a central part of maintaining the integrity and relevance of our leading set of U.S. benchmarks, which millions of investors rely upon. Our longstanding and successful association with Nasdaq around the annual Russell rebalance help make it a vital and transparent market event every year."

The Closing Cross brings together the buy and sell interest in specific Nasdaq, NYSE and NYSE MKT stocks and executes all shares for each stock at a single price, one that reflects the true supply and demand for these securities. All nationally listed securities are eligible for the Nasdaq Closing Cross.

All Russell U.S. indexes are subsets of the Russell 3000[®] Index, which represents approximately 98% of the U.S. equity market. Russell U.S. Indexes allow investors to track current and historical market performance by specific market segment (large cap/small cap) or investment style (growth/value/defensive/dynamic). Today, approximately \$9 trillion in assets are benchmarked to or invested in products based on the Russell U.S. indexes.

Russell reconstitution day is usually one of the most highly anticipated and heaviest trading days in the U.S. equity market as asset managers seek to reconfigure their portfolios to reflect the composition of Russell's U.S. indexes. The index reconstitution process was completed today and the newly reconstituted index membership will take effect when markets open on Monday, June 25, 2018.

Please visit our website for more information on the [Nasdaq Closing Cross](#).

About Nasdaq:

Nasdaq (Nasdaq:NDAQ) is a leading global provider of trading, clearing, exchange technology, listing, information and public company services. Through its diverse portfolio of solutions, Nasdaq enables customers to plan, optimize and execute their business vision with confidence, using proven technologies that provide transparency and insight for navigating today's global capital markets. As the creator of the world's first electronic stock market, its technology powers more than 90 marketplaces in 50 countries, and 1 in 10 of the world's securities transactions. Nasdaq is home to approximately 3,900 total listings with a market value of approximately \$13 trillion. To learn more, visit: <http://business.nasdaq.com>

About FTSE Russell:

FTSE Russell is a leading global index provider creating and managing a wide range of indexes, data and analytic solutions to meet client needs across asset classes, style and strategies. Covering 98% of the investable market, FTSE Russell indexes offer a true picture of global markets, combined with the specialist knowledge gained from developing local benchmarks around the world.

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 investment funds, ETFs, structured products and index-based derivatives. FTSE Russell indexes also provide clients with tools for asset allocation, investment strategy analysis and risk management.

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 index innovation and customer partnership applying the highest industry standards and embracing the IOSCO Principles. FTSE Russell is wholly owned by London Stock Exchange Group.

For more information, visit www.ftserussell.com.

Cautionary Note Regarding Forward-Looking Statements

The matters described herein contain forward-looking statements that are made under the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements about Nasdaq and its products and offerings. We caution that these statements are not guarantees of future performance. Actual results may differ materially from those expressed or implied in the forward-looking statements. Forward-looking statements involve a number of risks, uncertainties or other factors beyond Nasdaq's control. These factors include, but

are not limited to factors detailed in Nasdaq's annual report on Form 10-K, and periodic reports filed with the U.S. Securities and Exchange Commission. We undertake no obligation to release any revisions to any forward-looking statements.

Nasdaq Media Contact:

Joseph Christinat

+1 646 441 5121

Joseph.Christinat@nasdaq.com

FTSE Russell Media Contact:

Tim Benedict

+1 917 582 0641

TBenedict@lse.com

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 [Primary Logo](#)

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