



18th Consecutive Nasdaq Closing Cross Sets Record for Number of Shares Traded During 2021 Russell US Indexes Reconstitution

June 25, 2021

NEW YORK, June 25, 2021 (GLOBE NEWSWIRE) -- Nasdaq (Symbol: NDAQ) today announced the [Nasdaq Closing Cross](#) had a record day as it was used for the 18th 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 2.37 billion shares representing \$80,898,531,612 were executed in the Closing Cross in 1.97 seconds across Nasdaq-listed securities. This compares with 1.57 billion shares representing \$56.7 billion executed in 1.46 seconds across Nasdaq-listed securities during Russell's 33rd annual reconstitution in 2020.

"Today's record-breaking Nasdaq Closing Cross is a testament to our ongoing investments in our markets, ensuring they are the most robust and resilient in the world, and continue to support the global economic recovery," said Tal Cohen, Executive Vice President and Head of North American Markets at Nasdaq. "Nasdaq's markets play a key role in today's record rebalance by ensuring that FTSE Russell's U.S. indexes continue to accurately reflect the ever-changing state of the equity markets."

"This is a new record for FTSE Russell's U.S. indexes," said Arne Staal, Chief Executive Officer, FTSE Russell. "Millions of investors rely upon these indexes to provide the most comprehensive and accurate measure of the U.S. equity market. Our longstanding work with Nasdaq around the annual Russell Reconstitution is a central part of maintaining the integrity and relevance of our leading set of U.S. benchmarks and keeping our markets transparent."

The Closing Cross brings together the buy and sell interest for Nasdaq listed companies and executes all shares for each stock at a single price, reflecting 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 one of the year's 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 newly-reconstituted 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 29, 2020.

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

About Nasdaq

Nasdaq (Nasdaq: NDAQ) is a global technology company serving the capital markets and other industries. Our diverse offering of data, analytics, software and services enables clients to optimize and execute their business vision with confidence. To learn more about the company, technology solutions and career opportunities, visit us on [LinkedIn](#), on Twitter [@Nasdaq](#), or at [www.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.

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