Ideanomics Set to Join Russell 3000® Index

written by Raj Shah | June 10, 2021

June 10, 2021 (Source) — *Keenly focused on the intersection of innovative commercial electric vehicles and FinTech opportunities positions Ideanomics for powerful organic and inorganic growth*

Ideanomics (NASDAQ: IDEX), driving the sustainability transformation with solutions that shape the future of e-mobility and fintech, today announced it is set to join the broad-market Russell 3000® Index at the conclusion of the 2021 Russell indexes annual reconstitution. According to a preliminary list of additions posted on June 4, this will take effect after the US market opens on June 28.

The Annual Russell indexes reconstitution captures the 4,000 largest US stocks as of May 7, ranking them by total market capitalization. Membership in the US all-cap Russell 3000® Index, which remains in place for one year, means automatic inclusion in the large-cap Russell 1000® Index or small-cap Russell 2000® Index as well as the appropriate growth and value style indexes. FTSE Russell determines membership for its Russell indexes primarily by objective, market-capitalization rankings and style attributes.

“Joining the Russell indexes enables Ideanomics to extend its reach into the institutional shareholder community where we believe our story is going to resonate extremely well. Our ability to derive revenues from the EV industry in the short, medium and long-term, sets us apart from many others in the sector, while our fintech group provides consistent results and spotlights our value to shareholders both today and tomorrow,”

said Ideanomics CEO Alf Poor. “We plan to utilize our inclusion in the Russell indexes as a platform to grow shareholder awareness which, with our team is executing our plans, delivering on commitments, and driving growth across our businesses, helping us stand out as a stock with breakout potential in an otherwise frothy market.”

Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for active investment strategies. Approximately $10.6 trillion in assets are benchmarked against Russell’s US indexes. Russell indexes are part of FTSE Russell, a leading global index provider.

For more information on the Russell 3000® Index and the Russell indexes reconstitution, go to the “Russell Reconstitution” section on the FTSE Russell website.

For more information and news on Ideanomics, visit https://ideanomics.com.

About Ideanomics

Ideanomics is a global company focused on the convergence of financial services and industries experiencing technological disruption. The Ideanomics Mobility division is a service provider which facilitates the adoption of electric vehicles by commercial fleet operators through offering vehicle procurement, finance and leasing, and energy management solutions under an innovative sales to financing to charging (S2F2C) business model. Ideanomics Capital is focused on disruptive fintech solutions for the financial services industry. Together, Ideanomics Mobility and Ideanomics Capital provide global customers and partners with leading technologies and services designed to improve transparency, efficiency, and accountability, and shareholders with the opportunity to

participate in high-potential, growth industries.

About FTSE Russell

FTSE Russell is a global index leader that provides innovative benchmarking, analytics and data solutions for investors worldwide. FTSE Russell calculates thousands of indexes that measure and benchmark markets and asset classes in more than 70 countries, covering 98% of the investable market globally.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. Approximately $17.9 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 ETFs, structured products and index-based derivatives.

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 applying the highest industry standards in index design and governance and embraces the IOSCO Principles. FTSE Russell is also focused on index innovation and customer partnerships as it seeks to enhance the breadth, depth and reach of its offering.

FTSE Russell is wholly owned by London Stock Exchange Group.

For more information, visit www.ftserussell.com.

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