

## ASSET CLASS INSIGHTS

# The Russell Reconstitution Is Back

Implications for the widely followed Russell style indices

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## FTSE Russell Equity Index Reconstitution

Russell makes annual changes to its equity style indices to reflect their style ranking methodology. Although Russell has moved to semi-annual reconstitutions for its broad market indices, the full style index reconstitution will continue to occur annually each June.

## What to Expect in June 2026<sup>1</sup>

Based on preliminary securities lists published by FTSE Russell, the Russell 1000<sup>®</sup> Value and Russell 1000<sup>®</sup> Growth indices are expected to shift significantly at both the sector and security levels. Notable projected changes as of June 5th 2026 include:

### Russell 1000<sup>®</sup> Value

#### Largest Increases by Name (%)

Company	Current	Projected	Change
Apple	0.0	5.7	+5.7
Microsoft	0.0	4.4	+4.4
Amazon	1.9	6.1	+4.2

#### Largest Decreases by Name (%)

Company	Current	Projected	Change
Alphabet	4.1	0.0	-4.1
Micron	2.9	0.0	-2.9
Caterpillar	1.1	0.0	-1.1

#### Change in Sector Weight (%)

Consumer Discretionary	+4.1
Information Technology	+2.2
Industrials	-2.0
Communication Services	-4.5

### Russell 1000<sup>®</sup> Growth

#### Largest Increases by Name (%)

Company	Current	Projected	Change
Alphabet	7.1	12.0	+4.9
Micron	0.0	3.0	+3.0
Nvidia	13.2	14.8	+1.5

#### Largest Decreases by Name (%)

Company	Current	Projected	Change
Apple	12.3	7.4	-4.8
Amazon	4.8	0.6	-4.2
Microsoft	8.7	4.8	-3.9

#### Change in Sector Weight (%)

Communication Services	+5.2
Industrials	+2.0
Health Care	-2.0
Consumer Discretionary	-4.3

## KEY TAKEAWAYS

### Russell 1000<sup>®</sup> Value

- The combined weight of Apple, Microsoft, and Amazon is expected to rise from 1.9% to 16.2%.
- Alphabet is expected to drop out of the index entirely.

### Russell 1000<sup>®</sup> Growth

- The combined weight of Apple, Amazon and Microsoft is expected to decrease from 25.7% to 12.9%.
- Alphabet is expected to hold a 12% weight in the index, while newcomer Micron Technology is expected to carry a 3% weight, increasing semiconductors to 31.6%.

The Russell reconstitution is an important event for investors to monitor. As we have seen historically, large changes in index composition can materially affect benchmark performance, particularly during periods of heightened market volatility. For additional information on benchmarks, please see our recent paper [Decoding Equity Benchmarks: A Closer Look at Index Construction](#)

**FOR ADDITIONAL PERSPECTIVE ON THE MARKETS, VISIT [MFS.COM/INSIGHTS](https://www.mfs.com/insights) OR CONTACT YOUR RELATIONSHIP MANAGER.**

<sup>1</sup> FTSE Russell reconstitution date. Preliminary index changes were provided by FTSE Russell as of 5 June 2026. All numbers are estimates. Please see the FTSE Russell website for complete details.

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