

FTSE Daily Leveraged Index Series: Ground Rule Update

22 November 2021

FTSE Russell would like to inform clients of the following update to the FTSE Daily Leveraged Index Series Ground Rules which is effective immediately.

Section 7. Example Calculation

The following table in the FTSE Daily Leveraged Index Series has been updated to reflect the change from LIBOR to SOFR Realised RFR and SONIA Realised RFR rates. Update in bold.

7.2.2.1 With Finance Cost and Liquidity Spread

Index Code	Index name	Leverage Factor
40. EMNLL1QX	FTSE Emerging Net Tax (US RIC) 1.25x Daily Leveraged No Spread LIBOR Index ⁹	1.25
42. XUSLL1QX	FTSE Developed ex US All Cap Net Tax (US RIC) 1.25x Daily Leveraged No Spread LIBOR Index ¹⁰	1.25

⁹ ¹⁰ **FTSE Emerging Net Tax (US RIC) 1.25x Daily Leveraged No Spread LIBOR Index and FTSE Developed ex US All Cap Net Tax (US RIC) 1.25x Daily Leveraged No Spread LIBOR Index will use SOFR Realised RFR 1m (Refinitiv RIC: USDSOFR1M=R) effective November 22, 2021.**

7.3 Overnight, 12m and Swap Rates

7.3.1 The table below contains the overnight, 12m and swap rates used for the corresponding base currency.

Overnight, 12m and Swap Rates

O/N		12M	Swap 12m vs. O/N
Ccy	Name	Name	Name
EUR	EONIA ¹	EURIBOR 12M	EUR Swap (EONIA ²) 1YR
USD	Fed Fund Eff Rate	SOFR Realised RFR 1Y	USD Swap OIS 1YR
GBP	SONIA	SONIA Realised RFR 1Y	GBP Swap vs. SONIA 1YR
CHF	SARON	LIBOR CHF 12M	CHF Swap Fix 1YR vs. 6M
JPY	TONAR	TIBOR Fixing Rate 1 Year	JPY Swap vs TONAR 1Yr
HKD	HIBOR	HKD 12M HIBOR	HKD Swap 1Y
MYR	KLIBOR	n.a.	n.a.

¹ EONIA will be replaced with ESTR from January 3, 2022.

² EONIA 1 Year Swap will be replaced with Euro 1 Year ESTR Overnight Index Swap from January 3, 2022.

An updated copy of the FTSE Daily Leveraged Index Series Ground Rules (Version 3.3) is now available on the FTSE Russell website: www.ftserussell.com

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