

# **FTSE UK Index Series – Index Review Reference Data cut-off dates for 2015**

## FTSE UK INDEX SERIES REVIEW SCHEDULE 2015

	Quarterly Review - March 2015	Annual Review - June 2015	Quarterly Review - September 2015	Quarterly Review - December 2015
Index Rebalance Market Cap data cut-off <sup>1</sup>	3 March 2015	2 June 2015	1 September 2015	1 December 2015
ICB Review Cut-Off Date	13 February 2015	8 May 2015	14 August 2015	13 November 2015
Quarterly Free float changes cut-off (only updates captured up to this date will be processed at the index review) <sup>2</sup>	18 February 2015	20 May 2015	19 August 2015	18 November 2015
Quarterly 1% SII changes cut-off (only updates captured up to this date will be processed at the index review) <sup>2</sup>	18 February 2015	20 May 2015	19 August 2015	18 November 2015
Release of <b>Indicative</b> Files (FF & 1% SII updates)	25 February 2015	27 May 2015	26 August 2015	25 November 2015
Release of <b>Final</b> Files (FF & 1% SII updates) - incorporates any revisions to indicative file	4 March 2015	3 June 2015	2 September 2015	2 December 2015
Annual Liquidity Screen Period <sup>3</sup>	n/a	1 May 2014 to 30 April 2015	n/a	n/a
New Issues cut-off in order to meet 20 day minimum trading requirement <sup>4</sup>	4 February 2015	5 May 2015	4 August 2015	4 November 2015
FTSE Nationality Advisory Committee Meeting <sup>5</sup>	3 February 2015	5 May 2015	4 August 2015	3 November 2015
FTSE Europe, Middle East & Africa Regional Advisory Committee Meeting <sup>6</sup>	4 March 2015	3 June 2015	2 September 2015	2 December 2015
FTSE Notice of Rebalance Changes Circulated (after UK market close) <sup>1</sup>	4 March 2015	3 June 2015	2 September 2015	2 December 2015
Review Products circulated	4 March 2015	3 June 2015	2 September 2015	2 December 2015
Review Effective Date <sup>8</sup>	23 March 2015	22 June 2015	21 September 2015	21 December 2015

## 1. Index Rebalance Market Cap data Cut-Off

The market capitalisation cut-off date used in the ranking process to determine rebalance changes at index reviews will be on the Tuesday **before** the first Friday in March, June, September and December.

**For illustration purposes:** the market capitalisation cut-off date for the March 2015 quarterly review will take place at close of business on **Tuesday 3 March 2015**. The rebalance changes will be announced after close Wednesday 4 March 2015.

## 2. Quarterly Free Float and 1% Shares In Issue Changes

The cut-off for quarterly 1% shares in issue and free float changes will be the **third Wednesday of the month prior to** March, June, September and December.

**For illustration purposes:** for the March 2015 review, the cut off date for 1% shares in issue and free float changes will be Wednesday 18 February 2015.

Timing of free float and share changes which breach the 3%/10%/USD2bn rules if announced after the above cut-off date:

Any corporate event driven free float or share change (e.g. resulting from equity offering or secondary placing) will be processed as follows:

Where T+5 implementation falls before the index review committee meeting date (i.e. Wednesday before first Friday of the review month)	Implemented on date as per T+5 notice
Where T+5 implementation falls after the index review committee meeting date but before the index review effective date (i.e. after close of third Friday in the review month)	Implemented on index review effective date However, in exceptional circumstances FTSE may use its discretion to reduce the notice period to the minimum T+5
Where T+5 implementation falls after the index review effective date (i.e. after close of third Friday in the review month)	Implemented on date as per T+5 notice  However, in the event that T+5 is in close proximity to an index review, FTSE may use its discretion to reduce the notice period to a minimum T+2 in order to apply the change at the index review date

## 3. Annual liquidity testing period

The annual liquidity test in June will be carried out over a period starting from the 1<sup>st</sup> working day in May of the previous year to last working day in April of the current year.

**For illustration purposes:** Liquidity testing period for the June 2015 review will be from 1 May 2014 to 30 April 2015.

New issues will continue to be required to have a minimum 20 day trading record when reviewed.

#### 4. New Issues Cut-Off Date

New issues will be required to have a minimum 20 day trading record when reviewed. The 20 day trading period will run up to the Tuesday **before** the first Friday in March, June, September and December.

#### 5. Scheduling of the FTSE Nationality Advisory Committee meetings

The FTSE Nationality Advisory Committee meets 20 business days before the FTSE UK Index Series market capitalisation cut-off date.

In line with the market capitalisation cut-off date, the FTSE Nationality Committee meetings will be scheduled as follows

<b>Review Month</b>	<b>Nationality Advisory Committee Meeting</b>
March 2015	Tuesday, 3 February 2015
June 2015	Tuesday, 5 May 2015
September 2015	Tuesday, 4 August 2015
December 2015	Tuesday, 3 November 2015

#### 6. FTSE Europe, Middle East & Africa Regional Advisory Committee

The FTSE Europe, Middle East & Africa Regional Advisory Committee meets quarterly to review the constituents of the FTSE 100, FTSE 250, FTSE 350 and the FTSE Small Cap indices. The meetings will be held on Wednesday before the first Friday in March, June, September and December.

#### 7. Rebalance effective date?

The effective date will be from the open on Monday following the third Friday of March, June, September and December.

As per Ground Rule 6.1.1: Any constituent changes will be implemented on the next trading day following the expiry of the LIFFE futures and options contracts, which normally takes place on the third Friday of the same month.

If you have any questions and would like to speak to a client services individual directly, please do not hesitate to contact us on the numbers below, or via email at [info@ftse.com](mailto:info@ftse.com).  
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