



FTSE UK Index Series

Index Review Reference Data cut-off dates for 2018



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FTSE UK Index Series Review Schedule 2018

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	Quarterly Review - March 2018	Annual Review - June 2018	Quarterly Review - September 2018	Quarterly Review - December 2018
Index Rebalance Market Cap data cut-off 1.0	27 February 2018	29 May 2018	4 September 2018	4 December 2018
ICB Review Cut-Off Date	9 February 2018	11 May 2018	10 August 2018	9 November 2018
Quarterly Free float and Share changes cut-off (only updates captured up to this date will be processed at the index review) 2.0	14 February 2018	11 May 2018	17 August 2018	16 November 2018
Release of Indicative Files (Free Float and Share updates)	21 February 2018	25 May 2018	24 August 2018	23 November 2018
Release of Final Files (Free Float and Shares updates) - incorporates any revisions to indicative file	2 March 2018	1 June 2018	7 September 2018	7 December 2018
Annual Liquidity Screen Period 3.0	n/a	2 May 2017 to 30 April 2018	n/a	n/a
New Issues cut-off in order to meet 20 day minimum trading requirement 4.0	31 January 2018	30 April 2018	7 August 2018	7 November 2018
Release of FTSE Nationality Review of Companies notice 5.0	31 January 2018	30 April 2018	7 August 2018	7 November 2018
FTSE Notice of Rebalance Changes Circulated (after UK market close) 1.0	28 February 2018	30 May 2018	5 September 2018	5 December 2018
Review Products circulated	28 February 2018	30 May 2018	5 September 2018	5 December 2018
Review Effective Date 6.0	19 March 2018	18 June 2018	24 September 2018	24 December 2018

NOTE: All dates within this FAQ may be subject to change. Clients will be notified of any changes.

FAQ

1.0 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 2018 quarterly review will take place at close of business on Tuesday 27 February 2018. The rebalance changes will be announced after close Wednesday 28 February 2018.

2.0 Quarterly Share and Free Float Changes

March 2018

The cut-off date for normal quarterly share and free float changes will be the second Wednesday of February.

For illustration purposes: for the March 2018 quarterly review, the cut-off date will be Wednesday 14 February 2018.

June 2018

The cut-off date for normal quarterly share and free float changes will be the second Friday of May.

For illustration purposes: for the June 2018 annual review, the cut-off date will be 11 May 2018.

Please note: in June 2018, all normal quarterly share and free float updates will be implemented **regardless of size** (i.e. the respective 1% and 3% buffers will not be applied). Please refer to the following FAQ document for further details:

http://www.ftse.com/products/downloads/Shares_and_Free_Float_Maintenance_FAQ.pdf

September 2018 and December 2018

The cut-off date for normal quarterly share and free float changes will be the Friday five weeks prior to implementation.

For illustration purposes: for the September 2018 quarterly review, the cut-off date will be Wednesday 17 August 2018.

3.0 Annual Liquidity Testing Period

The annual liquidity test in June will be carried out over a period starting from the first 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 2018 review will be from 2 May 2017 to 30 April 2018.

Please refer to the UK Guide to Median Liquidity for further details:

http://www.ftse.com/products/downloads/Guide_to_Calculation_Methods_for_UK_Liquidity.pdf

4.0 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.

5.0 FTSE Nationality Review of Companies

The FTSE Nationality Review of Companies notice which confirms nationality assignments in accordance with the FTSE Nationality Rules is released on the following dates: .

Review Month	FTSE Notice released
March 2018	Wednesday, 31 January 2018
June 2018	Monday, 30 April 2018
September 2018	Tuesday, 7 August 2018
December 2018	Wednesday, 7 November 2018

6.0 Rebalance Effective Date

The FTSE UK Index Series is reviewed on a quarterly basis in March, June, September and December.

Any constituent changes will be implemented after the close of business on the third Friday of the review month (i.e. effective Monday).



Further Information

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@ftserussell.com.

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