

FTSE Russell Index Policy for Trading Halts and Market Closures - Update

23 July 2020

FTSE Russell would like to inform clients that the FTSE Russell Index Policy for Trading Halts and Market Closures has been updated as follows, this change is effective immediately.

4.2 Index Reviews (update in bold)

4.2.1 FTSE Russell will review on a case-by-case basis, but will generally follow the below guidelines:

Securities that suspend before the index review lock-down period (and without a pre-confirmed resumption of trade date which occurs prior to the review effective date)

- Scheduled review changes are postponed. Upon resumption of trading, the review changes will be implemented after the review effective date, at the earliest (with the provision of **T+5** notice).

Securities that suspend during the index review lock-down period (and without a pre-confirmed resumption of trade date which occurs prior to the review effective date)

- Securities that suspend up to and including the **Tuesday** prior to the review effective date will have their scheduled review changes reversed. Upon resumption of trading, the review changes will be implemented after the review effective date, at the earliest (with the provision of **T+5** notice).
- For securities that suspend on the **Wednesday**, Thursday or Friday prior to the review effective date, the review changes will proceed as previously communicated.
- **In exceptional circumstances, it may be deemed necessary to reverse the review changes when a company suspends on the Wednesday, Thursday or Friday prior to review effective date**

Securities that resume trading during the index review lock-down period

- Securities that resume trading during an index review lock-down period will have their scheduled review changes implemented after the review effective date, at the earliest (with the provision of **T+5** notice).

For the avoidance of doubt, this includes changes which were scheduled to be implemented at a previous index review. Example: As a result of suspension, Company A's scheduled share change for the June review was postponed. Company A resumes trading during the September lock-down period, the postponed share change will be implemented after the September review effective date.

Please note: The commencement of the index review "lock-down" period is from the Friday two weeks prior to the review effective date.

An updated copy of the FTSE Russell Index Policy for Trading Halts and Market closures (v1.6) is now available using the following link:

[FTSE_Russell_Index_Policy_for_Trading_Halts_and_Market_Closures.pdf](#)

Or on the FTSE Russell website: www.ftserussell.com

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