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FTSE All-World High Dividend Yield Index Series – Ground Rule Update

29 April 2025

FTSE Russell would like to inform clients of the following updates to the FTSE All-World High Dividend Yield Index Series Ground Rules which are effective immediately.

Section 4: Periodic review of constituents

4.4 Review Methodology (update in both)

The constituents of the index will be selected from the underlying universe by:

1. Removing all real estate investment trusts (ICB Real Estate Investment Trusts 351020 and Mortgage Real Estate Investment Trusts 302030).
2. Removing all companies which have not paid a dividend in a 12 month period prior to the cut off or are forecasted to pay a zero dividend over the next 12 months or do not have an available forecasted dividend for the next 12 months. Distributions deemed as 'Special' are excluded when evaluating dividend distributions for the 12 month period prior to the cut-off date.

For existing index constituents that have not distributed a dividend during the 12 month period prior to the cut-off date due to an irregular payment schedule, an additional screen will be conducted to check if there was a dividend payment in a 13 month period prior to the cut-off date and is a future dividend payment scheduled post the data cut-off date.

3. The remaining stocks are ranked from highest to lowest by 12-month forward dividend yield.
4. The investable market capitalisation of each stock is then used to calculate percentiles.
5. An existing index constituent will remain a member of the index until its yield rank falls beyond the 55th percentile. A stock that is not in the index will become a constituent in the index if its yield rank is within the 45th percentile.

Where FTSE Russell becomes aware via an official announcement, by the index review cut-off date, that a market has changed its dividend distribution cycle, resulting in index constituents from that market failing to pass ground rule 4.4.2, then those index constituents will not be assessed for that screen until the subsequent index review and retained in the index subject to them passing all the other index eligibility screens.

An updated copy of the FTSE All-World High Dividend Yield Index Series Ground Rules (v2.7) is now available using the following link: [FTSE All-World High Dividend Yield Index: Ground Rules](#)

Or on the FTSE Russell website: www.lseg.com/en/ftse-russell/

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