

Russell Indexes Review Timetable - September 2018

13 August 2018

The Russell US and Global indexes will be reviewed during September 2018, in accordance with the below timetable:

Cut-off date for New Information: Information available prior to the end of day on **17 August 2018** will be considered when determining September's shares and free float updates. **17 August 2018** will also serve as the IPO rank date.

Shares and Float Updates: The shares and float updates will be published on **24 August 2018** within the relevant Cumulative Change and Projected Open Holding files. Clients are welcome to query the data included within these files and FTSE Russell will review appropriately. These files are strictly indicative until end of day on **07 September 2018** and are subject to daily changes. Any corrections and updates will be announced at end of day, when applicable.

IPO Additions: September's IPO additions will be announced within the applicable Cumulative Change and Projected Open holdings files, on **31 August 2018**.

Query Period: Clients are welcome to query the data visible within the files between **27 August 2018** and the end of day on **07 September 2018**.

The quarterly updates will be considered final on **07 September 2018**.

Lock-Down Period: Effective start of trading on **10 September 2018**, the scheduled changes will be "locked down" across the Russell Indexes, with no further corrections applied this quarter*.

*On occasion, egregious errors may be corrected during the lock-down period if an erroneous change will compromise the replicability of the index or if the change places potential price pressure on the company.

Index Review effective Date: From start of trading on **24 September 2018**, the quarterly changes will become effective within the Russell indexes.

Please note: the IPO timetable has been updated within Section 6 (US) and Section 9 (RGI) of the US and RGI construction and methodology documents.

Additional Clarifications

RGI-ex US Stocks Suspended during the Review Period: Constituents which are suspended on **07 September 2018*** will not have their scheduled review changes implemented regardless of a resumption of trade prior to the review effective date. The scheduled review changes will be implemented T+2 after the review effective date, at the earliest, upon resumption of trade.

If an active constituent suspends on or prior to **19 September 2018**, the scheduled review changes will be reversed and applied T+2 after the resumption of trade (T+2 after the review effective date, at the earliest). If a suspension occurs on **20 September 2018** or **21 September 2018**, the review changes will proceed as previously communicated**.

Russell US Index Stocks Suspended during the Review Period: Constituents which are suspended on **07 September 2018*** will not have their scheduled review changes implemented regardless of a resumption of trade prior to the review effective date. The scheduled review changes will be implemented T+2 after the review effective date, at the earliest, upon resumption of trade.

Scheduled shares and free float changes, and IPO additions, will only occur if there is an active market on 21 September 2017; otherwise, the changes will be postponed and implemented with notice, upon resumption of trade.

*If there is a confirmed resumption of trade date which occurs prior to the review effective date, the review changes will proceed as scheduled.

in exceptional circumstances, it may be deemed necessary to reverse the review changes when a company suspends on **20 or 21 September 2018.

Long Term Suspended Stocks: Constituents that have been suspended for 60 or more days on or before **24 August 2018**, will be deleted from the index in conjunction with the index review (at zero price). However, if the constituent subsequently resumes trading prior to **10 September 2018** the deletion will be rescinded and the constituent will remain within the index if otherwise eligible. If the constituent resumes trading on or after 10 September 2018, it will still be removed in conjunction with the review (at market price if an active replicable market exists - otherwise it will be removed at zero).

Equity Offerings: In accordance with standard methodology, primary and secondary offerings will continue to be applied with two days' notice when discovered after the review announcement date. However, offerings discovered on, or would otherwise be implemented on, the **Monday, Tuesday, and Wednesday** prior to the review will instead be implemented simultaneously in conjunction with the review effective date on **25 September 2018** (open). Offerings discovered on the **Thursday** and **Friday** prior to the review will be implemented with two days' notice and therefore subsequent to the review.

Timetable Summary

Date	Action
Friday 17 August	Share and Float cut-off date and IPO rank date
Friday 24 August	Shares in issue and free float changes published
Friday 31 August	IPO additions published
Monday 27 August to Friday 07 September	Query period
Monday 10 September	Lock down period commences from the open
Monday 24 September	Index review effective from the open

For further information please contact FTSE Russell Client Services at info@ftserussell.com or call:

Australia	+1800 653 680
Hong Kong	+852 2164 3333
Japan	+81 3 4563 6346
London	+44 (0) 20 7866 1810
New York	+1866 551 0617

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