



FTSE UK Index Series

Index Review Reference Data cut-off dates for 2019



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FTSE UK Index Series Review Schedule 2019

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	Quarterly Review - March 2019	Annual Review - June 2019	Quarterly Review - September 2019	Quarterly Review - December 2019
Index Rebalance Market Capitalisation data cut-off ^{1.0}	26 February 2019	4 June 2019	3 September 2019	3 December 2019
ICB Review Cut-Off Date	8 February 2019	10 May 2019	9 August 2019	8 November 2019
Quarterly Free float and Share changes cut-off (only updates captured up to this date will be processed at the index review) ^{2.0}	8 February 2019	10 May 2019	16 August 2019	15 November 2019
Release of Indicative Files (Free Float and Share updates)	15 February 2019	24 May 2019	23 August 2019	22 November 2019
Release of Final Files (Free Float and Shares updates) - incorporates any revisions to indicative file	1 March 2019	7 June 2019	6 September 2019	6 December 2019
Query Period (window for clients to query the data visible within the files)	18 February 2019 to 1 March 2019	27 May 2019 to 7 June 2019	26 August 2019 to 6 September 2019	25 November 2019 to 6 December 2019
Lock-Down Period (open of)	4 March 2019	10 June 2019	9 September 2019	9 December 2019
Annual Liquidity Screen Period ^{3.0}	n/a	1 May 2018 to 30 April 2019	n/a	n/a
New Issues cut-off in order to meet 20 day minimum trading requirement ^{4.0}	30 January 2019	7 May 2019	6 August 2019	6 November 2019
Nationality Screen cut-off date ^{5.0}	30 January 2019	7 May 2019	6 August 2019	6 November 2019
Notification of Index Membership Changes (FTSE notice and client products) Circulated (after UK market close) ^{1.0}	27 February 2019	5 June 2019	4 September 2019	4 December 2019
Review Effective Date (open of) ^{6.0}	18 March 2019	24 June 2019	23 September 2019	23 December 2019

NOTE: Dates 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 2019 quarterly review will take place at close of business on Tuesday 26 February 2019. The rebalance changes will be announced after close Wednesday 27 February 2019.

2.0 Quarterly Share and Free Float Changes

March 2019

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

For illustration purposes: for the March 2019 quarterly review, the cut-off date will be Friday 8 February 2019.

June 2019

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

For illustration purposes: for the June 2019 annual review, the cut-off date will be Friday 10 May 2019.

Please note: in June 2019, 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 2019

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

For illustration purposes: for the September 2019 quarterly review, the cut-off date will be Friday 16 August 2019.

December 2019

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

For illustration purposes: for the December 2019 quarterly review, the cut-off date will be Friday 15 November 2019.

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 2019 review will be from 1 May 2018 to 30 April 2019.

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 Nationality Review of Companies

FTSE Russell will announce nationality assignments at least 20 business days before the FTSE UK Index Series market capitalisation cut-off date.

Review Month	FTSE Nationality Advisory Committee Meeting
March 2019	Wednesday, 30 January 2019
June 2019	Tuesday, 7 May 2019
September 2019	Tuesday, 6 August 2019
December 2019	Wednesday, 6 November 2019

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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