



## FTSE MTS Covered Bond Indexes Series - Ground Rule Update

25 July 2019

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FTSE Russell would like to inform clients of the following updates to the FTSE MTS Covered Bond Indexes which is effective immediately:

### Section 4: Eligibility Criteria (**updates in bold**)

#### 4.1 Eligible Bonds

To be eligible for the index series, bonds must meet the following eligibility criteria.

- Nominal, fixed coupon, **non-amortising** bonds denominated in euros which, **with the exception of extendible bonds (see below)**, have no embedded options or convertibility.
- Listed on the MTS BondVision platform.
- Covered with mortgages and/or public sector loans.
- Have a minimum outstanding amount of €1 billion.
- Have at least one investment grade rating from the three main credit ratings agencies.
- Have at least 3 lead managers, not including the issuer itself.
- **Extendible bonds are eligible, subject to meeting the above criteria. Their valuation and analytics are based on the original maturity date and not the extended maturity date.**
- **For the avoidance of doubt, extended bonds are ineligible. If a constituent is extended it will leave the index at the next rebalance.**

An updated copy of the FTSE MTS Covered Bond Indexes Ground Rules (v2.2) is now available using the following link: [FTSE\\_MTS\\_Covered\\_Bond\\_Indices\\_new.pdf](#)

Or on the FTSE Russell website: [www.ftserussell.com](http://www.ftserussell.com)

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