

REMINDER: December Shares and Free Float Updates – Timetable FTSE Russell Indexes

13 November 2017

FTSE Russell would like to remind clients that the December 2017 quarterly shares and free float updates will be implemented in accordance with the below timetable:

Cut-off date for New Information: Information available prior to the end of day on **15 November 2017** will be considered when determining December's shares and free float updates.

Shares and Float Files: The shares and float files will be released on **22 November 2017**. Clients are welcome to query the data included within these files and FTSE Russell will review appropriately. Any changes will be visible within the **files which will be published daily between 22 November and 01 December 2017** - although no supplementary notification will be provided (i.e. any changes from the previous day's file will not be highlighted). These files are strictly indicative until **01 December 2017 and are subject to daily changes**.

Please note: the daily publication of the files without supplementary information (i.e. the changes from the previous iteration) is intended to be temporary and is under review, with any further changes scheduled to become effective in time for the March review.

The review files will be published daily from **29 November 2017**.

The shares and float files will be considered final on **01 December 2017**.

Query Period: Clients are welcome to query the share and free float data visible within the shares and float files between **22 November 2017** and the end of day on **01 December 2017**. Any corrections to the final shares and float files will result in a restatement of the final files with an accompanying notice that will communicate the precise changes.

Lock-Down Period: Effective start of trading on 04 December 2017, the scheduled shares and free float changes will be "locked down" across the FTSE 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 **18 December 2017**, the quarterly share and free float updates will become effective within the FTSE indexes.

ADDITIONAL CLARIFICATIONS:

Suspended Stocks: Constituents which are suspended on **01 December 2017** will not have their scheduled review changes implemented regardless of a resumption of trade prior to the review effective date (any reversals will be communicated on 04 December 2017). 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 **13 December 2017**, the scheduled review changes will be reversed (the final reversals will be communicated on 14 December 2017) and applied T+2 after the resumption of trade. If a suspension occurs on **14 December 2017** or **15 December 2017**, 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 December 14 or 15.*

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 18 December 2017 (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; i.e. primary and secondary offerings will not be implemented to the FTSE indexes during the week leading up to the review.

Timetable Summary

Date	Action
Wednesday 15 November	Share and Float cut-off date
Wednesday 22 to Friday 01 December	Shares in issue and free float changes published
Wednesday 29 November	Final shares in issue, free float and index changes for December review published.
Wednesday 22 to Friday 01 December	Query period
Monday 04 December	Lock down period commences
Monday 18 December	Index review effective from the open

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