

FTSE Canada Universe Bond Index Series and FTSE Canada Maple Bond Index Series – Ground Rule Update

20 December 2018

FTSE Russell communicated the results of its Minimum Issues Size Thresholds market consultation on 28 August 2019 which advised that effective 1 January 2019, the minimum issue size threshold for Government sector bonds in the Universe Bond Index will be raised to CAD \$100 million – click here for full [announcement](#).

FTSE Russell would like to inform clients of the following update to the FTSE Canada Universe Bond Index Series and FTSE Canada Maple Bond Index Series Ground Rules which is effective immediately:

Section 4: Eligibility Criteria (update highlighted in bold)

4.2 Minimum Issuance Size

- 4.2.1 Securities must meet minimum size requirements to help ensure that the index constituents are sufficiently liquid, and that it is possible for a fund manager to replicate the performance of the indexes.

Effective from 1 January 2019, a minimum issue size of \$100 million CAD will apply to Government and Corporate sectors for inclusion in the FTSE Canada Universe Bond Index.

The following minimum sizes were applied for FTSE Canada Universe Bond Index inclusion, from 15 July 2003 up to and including 31 December 2018:

- CAD \$100 million for Corporate bonds,
- CAD \$50 million for Government bonds, including municipal and provincial bonds.

For the Maple Bond Index, the minimum issuance size is \$100 Million for all sectors.

These dollar amounts include the original issue amount plus re-openings. Note that for the purpose of calculating returns and risk measures, index holdings are adjusted to reflect buybacks, amounts held by the Bank of Canada, and the stripping and reconstitution of securities, but these adjustments do not affect index inclusion or exclusion.

Prior to 15 May 2014, the index holdings were also adjusted to reflect the amounts held by the Caisse de dépôt et placement.

An updated copy of the FTSE Canada Universe Bond Index Series and FTSE Canada Maple Bond Index Series Ground Rules (v2.5) is now available on the FTSE Russell website: www.ftserussell.com

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