

FTSE France 40 Low Carbon ESG Screened Index Series

v2.0



Contents

Section 1 Introduction	3
Section 2 Management responsibilities	5
Section 3 FTSE Russell index policies	6
Section 4 Eligible securities	8
Section 5 ESG data inputs.....	9
Section 6 Periodic review of constituent companies	10
Section 7 Changes to constituent companies.....	12
Section 8 Corporate actions and events	13
Section 9 Treatment of dividends	14
Section 10 Indices algorithm and calculation method	15
Appendix A Further information	17

Section 1

Introduction

1. Introduction

- 1.1 This document sets out the Ground Rules for the construction and management of the FTSE France Low Carbon ESG Screened Index Series.
- 1.2 The FTSE France 40 Low Carbon ESG Screened Index Series is designed to reflect the performance of equally weighted companies selected according to specific sustainable investment data.
- The decrement indices reflect FTSE France 40 Low Carbon ESG Screened Indices with a fixed annual deduction on either return or index points.
- These Ground Rules should be read in conjunction with the FTSE Global Equity Index Series Ground Rules, which are available at www.lseg.com/en/ftse-russell/.
- 1.3 The FTSE France 40 Low Carbon ESG Screened Index Series takes account of ESG factors in its index design. Please see further details in Section 4 and 6.
- 1.3.1 If a tilting approach is used for an ESG data input, the objective is for the index methodology to overweight and/or underweight constituents according to specific ESG criteria. This approach will not remove all companies with exposure to a specific ESG activity or sector.
- 1.4 Price and Total Return Indices will be calculated on an end-of-day basis.
- 1.5 The base currency of the benchmark is USD. Index values may also be published in other currencies.
- 1.6 FTSE Russell**
- 1.6.1 FTSE Russell is a trading name of FTSE International Limited, Frank Russell Company, FTSE Global Debt Capital Markets Limited (and its subsidiaries FTSE Global Debt Capital Markets Inc. and FTSE Fixed Income Europe Limited), FTSE Fixed Income LLC, FTSE (Beijing) Consulting Limited, Refinitiv Benchmark Services (UK) Limited, Refinitiv Limited and Beyond Ratings.
- 1.6.2 FTSE Russell hereby notifies users of the index that it is possible that circumstances, including external events beyond the control of FTSE Russell, may necessitate changes to, or the cessation of, the index and therefore, any financial contracts or other financial instruments that reference the index or investment funds which use the index to measure their performance should be able to withstand, or otherwise address the possibility of changes to, or cessation of, the index.
- 1.7 Index users who choose to follow this index or to buy products that claim to follow this index should assess the merits of the index's rules-based methodology and take independent investment advice before investing their own or client funds. No liability whether as a result of negligence or otherwise is accepted by FTSE Russell for any losses, damages, claims and expenses suffered by any person as a result of:
- any reliance on these Ground Rules;
 - any inaccuracies in these Ground Rules;
 - any non-application or misapplication of the policies or procedures described in these Ground Rules; and/or
 - any inaccuracies in the compilation of the index or any constituent data.

Section 2

Management responsibilities

2. Management responsibilities

2.1 FTSE International Limited (FTSE)

2.1.1 FTSE is the benchmark administrator of the index¹.

2.1.2 FTSE is responsible for the daily calculation, production and operation of the index, and will:

- maintain records of the index weightings of all constituents;
- make changes to the constituents and their weightings in accordance with the Ground Rules;
- carry out the periodic reviews of the index and apply the changes resulting from the reviews as required by the Ground Rules;
- publish changes to the constituent weightings resulting from their ongoing maintenance and the periodic reviews; and
- disseminate the index series.

2.1.3 These Ground Rules set out the methodology and provide information about the publication of the FTSE France 40 Low Carbon ESG Screened Index Series.

2.2 Amendments to these Ground Rules

2.2.1 These Ground Rules shall be subject to regular review (at least once a year) by FTSE Russell to ensure that they continue to best reflect the aims of the index series. Any proposals for significant amendments to these Ground Rules will be subject to consultation with FTSE Russell advisory committees and other stakeholders if appropriate. The feedback from these consultations will be considered by the FTSE Russell Index Governance Board before approval is granted.

2.2.2 As provided for in the Statement of Principles for FTSE Russell Equity Indices, where FTSE Russell determines that the Ground Rules are silent or do not specifically and unambiguously apply to the subject matter of any decision, any decision shall be based as far as practical on the Statement of Principles. After making any such determination, FTSE Russell shall advise the market of its decision at the earliest opportunity. Any such treatment will not be considered as an exception or change to the Ground Rules, or to set a precedent for future action, but FTSE Russell will consider whether the Ground Rules should subsequently be updated to provide greater clarity.

¹ The term administrator is used in this document in the same sense as it is defined in [Regulation \(EU\) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds](#) (the European Benchmark Regulation) and [The Benchmarks \(Amendment and Transitional Provision\) \(EU Exit\) Regulations 2019](#) (the UK Benchmark Regulation).

Section 3

FTSE Russell index policies

3. FTSE Russell index policies

These Ground Rules should be read in conjunction with the following policy documents, which can be accessed using the links below:

3.1 Corporate Actions and Events Guide

3.2 Full details of changes to constituent companies due to corporate actions and events can be accessed in the Corporate Actions and Events Guide for Non Market Cap Weighted Indices using the following link:

[Corporate Actions and Events Guide for Non Market Cap Weighted Indices.pdf](#)

3.3 Statement of Principles for FTSE Russell Equity Indices (the Statement of Principles)

3.3.1 Indices need to keep abreast of changing markets and the Ground Rules cannot anticipate every eventuality. Where the Ground Rules do not fully cover a specific event or development, FTSE Russell will determine the appropriate treatment by reference to the Statement of Principles, which summarises the ethos underlying FTSE Russell's approach to index construction. The Statement of Principles is reviewed annually and any changes proposed by FTSE Russell are presented to the FTSE Russell Policy Advisory Board for discussion before approval by the FTSE Russell Index Governance Board.

The Statement of Principles can be accessed using the following link:

[Statement_of_Principles.pdf](#)

3.4 Queries and Complaints

3.4.1 FTSE Russell's complaints procedure can be accessed using the following link:

[Benchmark_Determination_Complaints_Handling_Policy.pdf](#)

3.5 Index Policy for Trading Halts and Market Closures

3.5.1 Guidance for the treatment of index changes in the event of trading halts or market closures can be found using the following link:

[Index_Policy_for_Trading_Halts_and_Market_Closures.pdf](#)

3.6 Index Policy in the Event Clients are Unable to Trade a Market or a Security

3.6.1 Details of FTSE Russell's treatment can be accessed using the following link:

[Index_Policy_in_the_Event_Clients_are_Unable_to_Trade_a_Market_or_a_Security.pdf](#)

3.7 Recalculation Policy and Guidelines

3.7.1 Where an inaccuracy is identified, FTSE Russell will follow the steps set out in the FTSE Russell Index Recalculation Guidelines when determining whether an index or index series should be recalculated and/or associated data products reissued. Users of the FTSE France 40 Low Carbon ESG Screened Index Series will be notified through appropriate media.

For further information, refer to the FTSE Russell Recalculation Policy and Guidelines document, which is available from the FTSE Russell website using the link below or by contacting info@ftserussell.com.

[Recalculation Policy and Guidelines Equity Indices.pdf](#)

3.8 Recalculation Policy and Guidelines – ESG Data and Scores

Where an inaccuracy in ESG data is identified, FTSE Russell will follow the guidelines set out in this document when determining if a ESG Data Product should be recalculated.

[Recalculation Policy and Guidelines ESG Products.pdf](#)

3.9 Policy for Benchmark Methodology Changes

3.9.1 Details of FTSE Russell's policy for making benchmark methodology changes can be accessed using the following link:

[Policy for Benchmark Methodology Changes.pdf](#)

3.10 FTSE Russell Governance Framework

3.10.1 To oversee its indices, FTSE Russell employs a governance framework that encompasses product, service and technology governance. The framework incorporates the London Stock Exchange Group's three lines of defence risk management framework and is designed to meet the requirements of the IOSCO Principles for Financial Benchmarks², the European benchmark regulation³ and the UK benchmark regulation⁴. The FTSE Russell Governance Framework can be accessed using the following link:

[FTSE Russell Governance Framework.pdf](#)

3.11 Real Time Status Definitions

3.11.1 For indices that are calculated in real time, please refer to the following guide for details of real time status definitions:

[Real Time Status Definitions.pdf](#)

² IOSCO Principles for Financial Benchmarks Final Report, FR07/13 July 2013.

³ Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds.

⁴ The Benchmarks (Amendment and Transitional Provision) (EU Exit) Regulations 2019.

Section 4

Eligible securities

4. Eligible securities

4.1 Each index in the FTSE France 40 Low Carbon ESG Screened Index Series consists of securities from its corresponding underlying index.

FTSE France 40 Low Carbon ESG Screened Index Series	Underlying index
FTSE France 40 Low Carbon ESG Screened Index	FTSE France Index

4.2 Each index in the FTSE France 40 Low Carbon ESG Screened Index Series applies a liquidity threshold based on three-month ADTV. Securities with ADTV below the threshold are not eligible for inclusion. When this results in fewer than the specified minimum number of eligible securities, the liquidity threshold no longer applies. Instead, the eligible securities are the minimum number of stocks selected by largest investable market capitalisation.

FTSE France 40 Low Carbon ESG Screened Index Series	ADTV threshold	Minimum number of stocks
FTSE France 40 Low Carbon ESG Screened Index	10m EUR	80

4.3 If a company has multiple eligible lines, only the largest line by investable market capitalisation is eligible for inclusion.

Section 5

ESG data inputs

5. ESG data inputs

5.1.1 The following ESG datasets are used in the construction of the indices.

ESG data input	Details	Used for selection, weighting or exclusion ⁵
Product related data - Sustainalytics	Sustainalytics Product Involvement data identifies the nature and extent of a company's involvement in a range of product and business activities. More information can be found here: https://www.sustainalytics.com/investor-solutions/esg-research/esg-screening/esg-criteria	Exclusion
Conduct related data - Sustainalytics	Sustainalytics Global Standards Screening (GSS) assess companies' impact on stakeholders and the extent to which a company causes, contributes or is linked to violations of international norms and standards. More information can be found: https://www.sustainalytics.com/investor-solutions/esg-research/esg-screening/global-compact-norms-based-screening	Exclusion
Carbon emissions and carbon reserves data - Trucost	Trucost environmental data measures environmental impact including greenhouse gas emissions and fossil fuel reserves. More information can be found: https://www.marketplace.spglobal.com/en/datasets/trucost-environmental-(46)	Weighting

5.1.2 Further information on ESG data provided by FTSE Russell and third parties used in this index (index series) can be found in the following guide:

[Guide to FTSE and Third Party ESG Data used in FTSE Russell Indices](#)

This includes information on the data and standards used for these ESG data inputs. These data sets may include estimated data.

5.2 ESG Metrics

5.2.1 Please see the FTSE Russell [ESG Metrics](#) website for the scores and values of the environmental, social and governance (ESG) factors listed in Annex II to Delegated Regulation (EU) 2020/1816 which are taken into account in the benchmark methodology for the benchmarks within this index series.

Further details on the metrics methodology and calculation are available using the following links:

[Sustainability and ESG data](#)

[ESG Disclosures Methodology and Calculation Guide](#)

⁵ Definitions

Selection – ESG data is used to select or rank constituents or calculate minimum scores or thresholds.

Weighting – ESG data is used to calculate the weight of a constituent in an index.

Exclusion – ESG data is used to exclude companies from the index.

Section 6

Periodic review of constituent companies

6. Periodic review of constituent companies

6.1 Review dates

- 6.1.1 The FTSE France 40 Low Carbon ESG Screened Index Series is reviewed in March, June, September and December.
- 6.1.2 The index review will be implemented after the close of business on the third Friday of the review month.

6.2 Data dates

- 6.2.1 Index reviews will use carbon emission data as at the last business day of the month prior to the review month (the data cut-off date).
- 6.2.2 Index reviews will use stock prices available as at the close of business on the Wednesday before the first Friday of the review month (price cut-off date), adjusted for corporate actions and use shares and free float adjustment as of effective date.
- 6.2.3 Index reviews will incorporate constituent changes associated with reviews of the underlying universe.

6.3 Operational carbon emission

- 6.3.1 Operational carbon emissions are defined as the latest annual operational carbon emissions of CO₂ equivalent GHG emissions in metric tonnes scaled by annual sales in excess of the ICB sector average. Operational carbon emissions data defined as GHG Protocol Scope 1 and 2 emissions and annual sales data is sourced from third-party data providers.

6.4 Exclusions

- 6.4.1 Companies with UN Global Compact Violations or contain certain types of revenue above a threshold will be excluded during membership screening (see rule 6.5)

		Revenue threshold
Aerospace and defence/weapons	Controversial weapons	0%
	Small arms civilian customers assault weapons	10%
	Small arms military/law enforcement customers	10%
	Small arms key components	10%
	Small arms retail distribution assault weapons	10%
	Small arms retail distribution non-assault weapons	10%
	Small arms civilian customers non-assault weapons	10%
	Military contracting weapons	10%
	Military contracting weapon-related products/services	10%
	Military contracting non-weapon-related products/services	10%

		Revenue threshold
Tobacco	Tobacco products production	0%
	Tobacco products-related production services	0%
	Tobacco products retail revenues	0%
Coal	Thermal coal extraction	0%
Unconventional oil and gas	Arctic oil and gas exploration extraction	0%
	Oil sands extraction	0%
	Shale energy extraction	0%
Conventional oil and gas	Oil and gas production	0%
	Oil and gas supporting products/services	0%
Electricity generation	Nuclear production	25%
	Nuclear supporting products/services	25%
	Nuclear distribution	25%
	Thermal coal power generation	0%
	Oil and gas generation	25%
Gambling	Gambling operations	10%
	Gambling specialised equipment	10%
	Gambling supporting products/services	10%
Adult entertainment	Adult entertainment production	10%
	Adult entertainment distribution	10%

6.4.2 Membership screening

- A. Top m biggest eligible companies are selected by their investable market capitalisation. The value of m is listed in the table below.
- B. Any company in the exclusion list described above in rule 6.4 is subsequently excluded. n companies are selected as the final constituents by lowest carbon emission.

FTSE France 40 Low Carbon ESG Screened Index Series	m	n
Custom France 40 Low Carbon ex-Controversies Index	80	40

6.5 Weighting

- 6.5.1 Constituents of the FTSE France 40 Low Carbon ESG Screened Index Series are equally weighted.
- 6.5.2 Price used in review are based on price cut-off date (see rule 6.2.2) and use shares and free float adjustment as of effective date.

Section 7

Changes to constituent companies

7. Changes to constituent companies

7.1 Intra-review additions

7.1.1 Additions to each FTSE Russell underlying index will be considered for inclusion at the next review of the relevant FTSE France 40 Low Carbon ESG Screened Index.

7.2 Intra-review deletions

7.2.1 A constituent will be removed from the FTSE France 40 Low Carbon ESG Screened Index Series if it is also removed from the underlying index. The deletion will be concurrent with its deletion from the underlying index.

Section 8

Corporate actions and events

8. Corporate actions and events

8.1 If a constituent has a stock split, stock consolidation, rights issue, bonus issue, a change in the number of shares in issue or a change in free float (with the exception of tender offers), the constituent's weighting in the relevant FTSE France 40 Low Carbon ESG Screened Index Series remains unchanged pre and post such an event.

8.2 Full details of changes to constituent companies due to corporate actions and events can be accessed in the Corporate Actions and Events Guide for Non Market Capitalisation Weighted Indices using the following link:

[Corporate Actions and Events Guide for Non Market Cap Weighted Indices.pdf](#)

A corporate action is an action on shareholders with a prescribed ex-date. The share price will be subject to an adjustment on the ex-date. These include the following:

- capital repayments;
- rights issues/entitlement offers;
- stock conversion;
- splits (sub-division)/reverse splits (consolidation); and
- scrip issues (capitalisation or bonus issue).

A corporate event is a reaction to company news (event) that may impact the index depending on the index rules. For example, a company announces a strategic shareholder is offering to sell their shares (secondary share offer) – this could result in a free float weighting change in the index. Where an index adjustment is required, FTSE Russell will provide notice advising of the timing of the change.

8.3 Suspension of dealing

Suspension of dealing rules can be found within the Corporate Actions and Events Guide for Non Market Capitalisation Weighted Indices.

8.4 Takeovers, mergers and demergers

The treatment of takeovers, mergers and demergers can be found within the Corporate Actions and Events Guide for Non Market Capitalisation Weighted Indices.

Section 9

Treatment of dividends

9. Treatment of dividends

9.1 Declared dividends are used to calculate the FTSE France 40 Low Carbon ESG Screened Index Series. All dividends are applied as at the ex-div date.

9.2 A net of tax Total Return Index is also calculated based on dividends received following deduction of withholding tax at the rates applicable to a UK pension fund that benefits from double-taxation treaties.

Withholding tax rates used in the net-of-tax indices can be accessed using the following link:

[Withholding Tax Service](#)

Please also refer to the FTSE Russell Withholding Tax Guide which can be accessed using the following link:

[FTSE Russell Withholding Tax Guide.pdf](#)

Section 10

Indices algorithm and calculation method

10. Indices algorithm and calculation method

10.1 Prices

10.1.1 The FTSE France 40 Low Carbon ESG Screened Index Series uses actual closing mid-market or last trade prices, where available, for securities with local market quotations. Further details can be accessed using the following link:

[Closing Prices Used For Index Calculation.pdf](#)

10.2 Calculation frequency

10.2.1 Each FTSE France 40 Low Carbon ESG Screened Index will be calculated on an end-of-day basis and displayed to eight decimal points.

10.3 Index calculation

The FTSE France 40 Low Carbon ESG Screened Index Series are calculated using the algorithm described below:

$$\sum_{i=1}^N \frac{(p_i \times e_i \times s_i \times f_i \times c_i)}{d}$$

Where:

- $i=1,2,\dots,N$
- N is the number of securities in the index.
- p_i is the latest trade price of the component security (or the price at the close of the index on the previous day).
- e_i is the exchange rate required to convert the security's currency into the index's base currency.
- s_i is the number of shares in issue used by FTSE Russell for the security, as defined in these Ground Rules.
- f_i is the investability weighting factor to be applied to a security to allow amendments to its weighting, expressed as a number between 0 and 1, where 1 represents a 100% free float. This factor is published by FTSE Russell for each security in the underlying index.
- c_i is the weight adjustment factor (WAF) to be applied to a security to correctly weight that security in the index. This factor maps the investable market capitalisation of each stock to a notional market capitalisation for inclusion in the index.
- d is the divisor, a figure that represents the total issued share capital of the index at the base date. The divisor can be adjusted to allow changes in the issued share capital of individual securities to be made without distorting the index.

10.4 Decrement index calculation

10.4.1 Decrement by percentage is calculated as below:

$$ID(t) = ID(t - 1) \times \left[\frac{I(t)}{I(t - 1)} - D \times \frac{ACT(t - 1, t)}{DAYCOUNT} \right]$$

where:

- $I(t)$ is the corresponding FTSE France 40 Low Carbon ESG Screened Net Tax Index value at day t
- D is the annualised decrement by percentage
- $ACT(t - 1, t)$ is the number of calendar days between Calculation Date $t - 1$ (excluded) and Calculation Date t (included).

10.4.2 Decrement by points is calculated as below:

$$IP(t) = IP(t - 1) \times \frac{I(t)}{I(t - 1)} - P \times \frac{ACT(t - 1, t)}{DAYCOUNT}$$

where:

- $I(t)$ is the corresponding FTSE France 40 Low Carbon ESG Screened Total Return Index value at day t
- P is the annual decrement by index points
- $ACT(t - 1, t)$ is the number of calendar days between Calculation Date $t - 1$ (excluded) and Calculation Date t (included).

10.4.3 The index parameters are listed below:

Decrement index	FTSE France 40 Low Carbon ESG Screened Index	Decrement (p.a.)	Day count
FTSE France 40 Low Carbon ESG Screened Decrement 5%	FTSE France 40 Low Carbon ESG Screened Net Tax Index	5%	365
FTSE France 40 Low Carbon ESG Screened Decrement 50 Points	FTSE France 40 Low Carbon ESG Screened Total Return Index	50 points	365

The FTSE France 40 Low Carbon ESG Screened Decrement 50 Points Index has an initial index value of 1,000 as of 27 January 2020.

Appendix A

Further information

A Glossary of Terms used in FTSE Russell's ground rule documents can be found using the following link:

[Glossary.pdf](#)

[Glossary - ESG.pdf](#)

The FTSE Russell ESG Metrics website can be found using the following link:

[ESG Metrics](#)

For further information on the FTSE France 40 Low Carbon ESG Screened Index Series, visit www.lseg.com/en/ftse-russell/ or e-mail info@ftserussell.com. Contact details can also be found on this website.

Website: www.lseg.com/en/ftse-russell/

Disclaimer

© 2024 London Stock Exchange Group plc and its applicable group undertakings ("LSEG"). LSEG includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE Global Debt Capital Markets Inc. and FTSE Global Debt Capital Markets Limited (together, "FTSE Canada"), (4) FTSE Fixed Income Europe Limited ("FTSE FI Europe"), (5) FTSE Fixed Income LLC ("FTSE FI"), (6) FTSE (Beijing) Consulting Limited ("WOFE"), (7) Refinitiv Benchmark Services (UK) Limited ("RBSL"), (8) Refinitiv Limited ("RL") and (9) Beyond Ratings S.A.S. ("BR"). All rights reserved.

The FTSE France 40 Low Carbon ESG Screened Index Series is calculated by or on behalf of FTSE International Limited or its affiliate, agent or partner. FTSE International Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator. Refinitiv Benchmark Services (UK) Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator.

FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, FTSE FI, FTSE FI Europe, WOFE, RBSL, RL and BR. "FTSE®", "Russell®", "FTSE Russell®", "FTSE4Good®", "ICB®", "WMTM", "FR™", "Beyond Ratings®" and all other trademarks and service marks used herein (whether registered or unregistered) are trade marks and/or service marks owned or licensed by the applicable member of LSEG or their respective licensors and are owned, or used under licence, by FTSE, Russell, FTSE Canada, FTSE FI, FTSE FI Europe, WOFE, RBSL, RL or BR.

All information is provided for information purposes only. All information and data contained in this publication is obtained by LSEG, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical inaccuracy as well as other factors, however, such information and data is provided "as is" without warranty of any kind. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the accuracy, timeliness, completeness, merchantability of any information or LSEG Products, or of results to be obtained from the use of LSEG products, including but not limited to indices, rates, data and analytics, or the fitness or suitability of the LSEG products for any particular purpose to which they might be put. The user of the information assumes the entire risk of any use it may make or permit to be made of the information.

No responsibility or liability can be accepted by any member of LSEG nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any inaccuracy (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analysing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of LSEG is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information.

No member of LSEG nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing in this document should be taken as constituting financial or investment advice. No member of LSEG nor their respective directors, officers, employees, partners, or licensors make any representation regarding the advisability of investing in any asset or whether such investment creates any legal or compliance risks for the investor. A decision to invest in any such asset should not be made in reliance on any information herein. Indices and rates cannot be invested in directly. Inclusion of an asset in an index or rate is not a recommendation to buy, sell or hold that asset nor confirmation that any particular investor may lawfully buy, sell or hold the asset or an index or rate containing the asset. The general information contained in this publication should not be acted upon without obtaining specific legal, tax, and investment advice from a licensed professional.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of LSEG. Use and distribution of LSEG data requires a licence from LSEG and/or its licensors.

