

Treatment of the Eid Al-Fitr Holiday within FTSE Russell Equity Indices

FAQ

v1.0

Overview of changes

The following FAQ details FTSE Russell's treatment of the Eid Al-Fitr (Eid) holiday which coincides with the FTSE Russell March 2026 equity index reviews that are effective from the open on Monday 23 March 2026.

Contents

1. How will FTSE Russell treat the Eid Al-Fitr (Eid) holiday which is scheduled to coincide with the FTSE Russell March 2026 index reviews?3
2. When will the FTSE Russell March 2026 index review changes for Saudi Arabia be implemented?3
3. When will the FTSE GEIS March 2026 indicative review files reflect the index review changes for Saudi Arabia effective from the open on Wednesday 25 March 2026?4
4. Commencing Monday 16 March 2026, for which indices will FTSE Russell publish two indicative review files?4
5. How will capping be treated within FTSE Russell equity indices for the Eid holiday?4
6. Will FTSE Russell update the index treatment detailed in this FAQ if the official market holidays for Eid are different?5
7. Has FTSE Russell followed a similar treatment for previous Eid holidays?5

1. **How will FTSE Russell treat the Eid Al-Fitr (Eid) holiday which is scheduled to coincide with the FTSE Russell March 2026 index reviews?**

The FTSE Russell March 2026 index review will be effective from the open on Monday 23 March 2026 with index changes implemented based on prices as of the close on Friday 20 March 2026.

The Eid al-Fitr (Eid) holiday is currently expected to coincide with the FTSE Russell March 2026 index review, with several Islamic equity markets scheduled to be closed for an extended period around the index review trade date of Friday 20 March 2026.

The table below lists the markets within the FTSE Global Equity Index Series (GEIS) that are classified under the FTSE Equity Country Classification scheme, along with their current expected Eid holiday schedule and the corresponding timing for the implementation of index review changes within FTSE Russell equity indices.

Market	Classification	Indicative Market Closure Dates for Eid (inclusive)	Index Review Effective Date (Open)
Egypt	Emerging	Thursday 19 and Friday 20	Monday 23 March 2026
Indonesia*	Emerging	Wednesday 18 to Tuesday 24	Index Changes Postponed
Kuwait	Emerging	Thursday 19 and Friday 20	Monday 23 March 2026
Qatar	Emerging	Thursday 19 and Friday 20	Monday 23 March 2026
Saudi Arabia	Emerging	Tuesday 17 to Monday 23	Wednesday 25 March 2026
Turkey	Emerging	Thursday 19 and Friday 20	Monday 23 March 2026
UAE	Emerging	Thursday 19 and Friday 20	Monday 23 March 2026

*On 09 February 2026, FTSE Russell [announced](#) that index review changes for Indonesia will be postponed for the March 2026 index review.

The official market holidays for Eid will be confirmed by early March 2026, however based on information currently available, the Saudi Arabian equity market is scheduled to close from Tuesday 17 February 2026 for the Eid holiday. This market closure occurs prior to the publication of index review changes for Saudi Arabia within certain FTSE Russell equity indices with the required minimum of T+2 advanced notification.

Consequently, to ensure index users can replicate the underlying benchmark changes for all the FTSE Russell equity markets, the index review changes for Saudi Arabia will be implemented once the market has reopened following the Eid holiday.

2. **When will the FTSE Russell March 2026 index review changes for Saudi Arabia be implemented?**

Due to the extended market closure, the FTSE Russell March 2026 index review changes for Saudi Arabia will be implemented effective from the open on Wednesday 25 March 2026, based on prices as of the close on Tuesday 24 March 2026.

3. When will the FTSE GEIS March 2026 indicative review files reflect the index review changes for Saudi Arabia effective from the open on Wednesday 25 March 2026?

The FTSE GEIS indicative review product files are scheduled to commence publication from Friday 20 February 2026. Between Friday 20 February and Friday 13 March 2026 the indicative review product files will report the March 2026 index review changes for all the eligible equity markets, effective from the open on Monday 23 March 2026.

From the close on Monday 16 March 2026, FTSE Russell will publish two indicative review product files with different index review effective dates:

File dated 2303 – this file will reflect the index review changes for all markets “ex Saudi Arabia” that are effective from the open on Monday 23 March 2026, based on prices as of the close on Friday 20 March 2026. From Monday 16 March 2026 this file will be available in the ‘**History**’ folder on the FTSE Russell Data Delivery System (DDS)

File dated 2503 – this file will reflect the index review changes for Saudi Arabia that are effective from the open on Wednesday 25 March 2026, based on prices as of the close on Tuesday 24 March 2026. From Monday 16 March 2026 this file will be available in the ‘**Current**’ folder on the FTSE Russell Data Delivery System (DDS). Note: this file will also reflect the index changes effective from the open on Monday 23 March 2026 for all the other markets.

4. Commencing Monday 16 March 2026, for which indices will FTSE Russell publish two indicative review files?

For Global and Emerging markets indices with Saudi Arabia as an eligible market – two daily indicative review files will be published, one for Monday 23 March (dated 2303) and another for Wednesday 25 March (dated 2503)

For Developed market indices or indices where Saudi Arabia is an ineligible market – only the standard daily indicative review files for Monday 23 March (dated 2303) will be published

For Saudi Arabia only indices – the indicative review files dated 2303 will cease publication from Monday 16 March and from the close on Monday 16 March only the daily indicative review files for Wednesday 25 March (dated 2503) will be published

5. How will capping be treated within FTSE Russell equity indices for the Eid holiday?

Capping within FTSE Russell Capped indices will be conducted based on prices as of the close on Friday 13 March 2026.

For FTSE Russell capped indices with Saudi Arabia index constituents that require capping, the new capping factors for the Saudi Arabian index constituents being effective from the open on Wednesday 25 March 2026. For all other market index constituents (expect Saudi Arabia), the new capping factor adjustments will be effective from the open on Monday 23 March 2026.

The indicative review files published after the close on Friday 13 March 2026 will display the new capping factor adjustments effective from the open on Monday 23 March 2026 for all markets. From the close on Monday 16 March 2026, the new capping factor adjustments will be reflected for two effective dates:

- Non-Saudi Arabia constituents will reflect the new capping factor adjustment effective from the open on Monday 23 March 2026
- Saudi Arabia constituents will reflect the new capping factor adjustments effective from the open on Wednesday 25 March 2026

6. [Will FTSE Russell update the index treatment detailed in this FAQ if the official market holidays for Eid are different?](#)

If there is a change to the official market holidays for Eid, FTSE Russell will publish a technical notification confirming whether the index treatment detailed within this FAQ will be updated.

7. [Has FTSE Russell followed a similar treatment for previous Eid holidays?](#)

FTSE Russell followed a similar treatment when Saudi Arabia was closed for Eid Al Adha which coincided with the FTSE Russell June 2024 index review ([announcement](#))

For more information about our Indices, please visit lseg.com/en/ftse-russell.

Disclaimer

© 2026 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. ("FTSE Canada"), (4) FTSE Fixed Income LLC ("FTSE FI"), (5) FTSE (Beijing) Consulting Limited ("WOFE"). All rights reserved.

FTSE International 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, WOFE, and other LSEG entities providing LSEG Benchmark and Index services. "FTSE®", "Russell®", "FTSE Russell®", "FTSE4Good®", "ICB®", "WMR™", "FR™" 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.

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.