

FTSE UK Index Series

Index Review Reference Data cut-off
dates for 2024



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FTSE UK Index series review schedule 2024

Indicative review schedule 2024 – FTSE 100 and FTSE 250

Note: Indicative index membership changes to the FTSE 100 and FTSE 250 are published quarterly in advance of the actual review.

	Quarterly Review - March 2024	Annual Review - June 2024	Quarterly Review - September 2024	Quarterly Review - December 2024
Indicative Review Market Capitalisation data cut-off	16 February 2024	24 May 2024	23 August 2024	22 November 2024
Notification of indicative index membership changes to the FTSE 100 and FTSE 250	20 February 2024	28 May 2024	27 August 2024	26 November 2024

FTSE UK Index series review schedule 2024

	Quarterly Review - March 2024	Annual Review - June 2024	Quarterly Review - September 2024	Quarterly Review - December 2024
Index Rebalance Market Capitalisation data cut-off ¹	27 February 2024	4 June 2024	3 September 2024	3 December 2024
ICB Review Cut-Off Date ²	31 January 2024	30 April 2024	31 July 2024	31 October 2024
Quarterly Free float and Share changes cut-off (only updates captured up to and including this date will be processed at the index review) ³	31 January 2024	30 April 2024	31 July 2024	31 October 2024
Release of Indicative Files (Free Float and Share updates)	16 February 2024	24 May 2024	23 August 2024	22 November 2024
Release of Final Files (Free Float and Shares updates) - incorporates any revisions to indicative file	1 March 2024	7 June 2024	6 September 2024	6 December 2024

Query Period (window for clients to query the data visible within the files)	19 February 2024 to 1 March 2024	27 May 2024 to 7 June 2024	26 August 2024 to 6 September 2024	25 November 2024 to 6 December 2024
Lock-Down Period (open of)	4 March 2024	10 June 2024	9 September 2024	9 December 2024
Annual Liquidity Screen Period ⁴	n/a	2 May 2023 to 30 April 2024	n/a	n/a
New Issues cut-off in order to meet 20 day minimum trading requirement ⁵	31 January 2024	7 May 2024	6 August 2024	6 November 2024
Nationality Screen cut-off date ⁶	31 January 2024	7 May 2024	6 August 2024	6 November 2024
Notification of Index Membership Changes (FTSE notice and indicative review products) Circulated (after UK market close) ¹	28 February 2024	5 June 2024	4 September 2024	4 December 2024
Review Effective Date (open of) ⁷	18 March 2024	24 June 2024	23 September 2024	23 December 2024

Note: Dates may be subject to change. Clients will be notified of any changes.

FAQ

1. Index rebalance market cap data cut-off

The market capitalisation cut-off date used in the ranking process to determine rebalance changes at index reviews will be on the Tuesday before the first Friday in March, June, September and December.

For the avoidance of doubt, the share number and close price used in the calculation of the full market capitalisation will be reflected in the Monitored List as at close on the relevant cut-off date.

For illustration purposes: the market capitalisation cut-off date for the March 2024 quarterly review will take place at close of business on Tuesday 27 February 2024. The rebalance changes will be announced after close Wednesday 28 February 2024.

2. ICB review cut-off date

Cut-off date:

March 2024

The cut-off date for the receipt of data for consideration at periodic review will be the last business day of January.

June 2024

The cut-off date for the receipt of data for consideration at periodic review will be the last business day of April.

September 2024

The cut-off date for the receipt of data for consideration at periodic review will be the last business day of July.

December 2024

The cut-off date for the receipt of data for consideration at periodic review will be the last business day of October.

Implementation: periodic changes to the industry classification of a company will be implemented after the close on the third Friday of March, June, September and December.

Monthly announcements: on the first business day of each month an indicative list of pending periodic review changes will be announced.

Quarterly periodic review announcement: the confirmed periodic review changes will be announced on the Wednesday following the second Friday of February, May, August and November. Any revisions to those announcements may be made up until the Friday two weeks prior to the implementation date. Revisions after this date will only be considered under exceptional circumstances.

3. Quarterly share and free float changes

March 2024

The cut-off date for normal quarterly share and free float changes will be the last business day in January.

For illustration purposes: for the March 2024 quarterly review, the cut-off date will be Wednesday 31 January 2024.

June 2024

The cut-off date for normal quarterly share and free float changes will be the last business day in April.

For illustration purposes: for the June 2024 quarterly review, the cut-off date will be Tuesday 30 April 2024.

Please note: in June 2024, all normal quarterly share and free float updates will be implemented **regardless of size** (i.e. the respective 1% and 3% buffers will not be applied). Please refer to the following FAQ document for further details:

[Shares and Free Float Maintenance FAQs](#)

September 2024

The cut-off date for normal quarterly share and free float changes will be the last business day in July.

For illustration purposes: for the September 2024 quarterly review, the cut-off date will be Wednesday 31 July 2024.

December 2024

The cut-off date for normal quarterly share and free float changes will be the last business day in October.

For illustration purposes: for the December 2024 quarterly review, the cut-off date will be Thursday 31 October 2024.

4. Annual Liquidity Testing Period

The annual liquidity test in June will be carried out over a period starting from the first working day in May of the previous year to last working day in April of the current year.

For illustration purposes: Liquidity testing period for the June 2024 review will be from 2 May 2023 to 30 April 2024.

Please refer to the UK Guide to Median Liquidity for further details:

[Guide to Calculation Methods for UK Liquidity.pdf](#)

5. New issues cut-off date

New issues will be required to have a minimum 20-day trading record when reviewed.

The 20-day trading period will run up to the Tuesday **before** the first Friday in March, June, September and December.

6. Nationality Review of Companies

FTSE Russell will announce nationality assignments at least 20 business days before the FTSE UK Index Series market capitalisation cut-off date.

Review Month	FTSE Nationality Assignment Notice
March 2024	31 January 2024
June 2024	7 May 2024
September 2024	6 August 2024
December 2024	6 November 2024

7. Rebalance effective date

The FTSE UK Index Series is reviewed on a quarterly basis in March, June, September and December.

Any constituent changes will be implemented after the close of business on the third Friday of the review month (i.e. effective Monday).

Further information

If you have any questions and would like to speak to a client services individual directly, please do not hesitate to contact us on the numbers below, or via email at info@ftserussell.com.

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