Ground Rules

May 2023

FTSE Single Stock Decrement Index Series

v1.9

FTSE RUSSELL
An LSEG Business

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Contents

Section 1
Introduction

1. Introduction

1.1 The objective of the FTSE Single Stock Decrement Index Series is to measure the performance of a single stock after taking into account dividend expectations and may include other costs such as transaction costs. The cost can be applied either as a number of fixed points to the underlying index value or as a fixed percentage to the underlying index returns.

1.1.1 The decrement levels used for each single stock index are supplied by third parties and there may be more than one index with different decrement levels for any single stock.

1.1.2 The base currency of the index can be found in the list of decrement and non-decrement indices shown in Section 5.

1.1.3 To support the calculation of each single stock decrement index, corresponding single stock Total Return Indices are also calculated. The list of single stock total return indices can be found in Section 5.

1.2 FTSE Russell

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, The Yield Book Inc and Beyond Ratings.

1.3 FTSE Russell hereby notifies users of the index series 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 series or indices and therefore any financial contracts or other financial instruments that reference the indices or investment funds which use the indices to measure their performance should be able to withstand, or otherwise address the possibility of changes to, or cessation of, the indices or the index series.

1.4 Index users who choose to follow this index series or these indices or to buy products that claim to follow this index series or these indices should assess the merits of the index series' 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 (or any person concerned with the preparation or publication of these Ground Rules) for any losses, damages, claims and expenses suffered by any person as a result of:

– any reliance on these Ground Rules, and/or
– any inaccuracies in these Ground Rules, and/or
– 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 series or the indices 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 index.[1]

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

- maintain records of the index;
- make changes in accordance with the Ground Rules;
- carry out the periodic index reviews of the indices and apply any changes resulting from the reviews as required by the Ground Rules;
- disseminate the index.

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. 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.

[1] FTSE is the benchmark administrator of the Index Series as the term administrator is defined in the [IOSCO Principles for Financial Benchmarks and 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 Statement of Principles for FTSE Russell Equity Indices (the Statement of Principles)

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 FTSE Russell's Index Governance Board.

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

Statement_of_Principles.pdf

3.2 FTSE Global Equity Index Guide to Calculation Methods

The aim of the guide is to describe how the indices are calculated, to facilitate users replication of the indices in order to support their investment and trading activities and to assist users in understanding the factors which influence the performance of the indices.

FTSE_Global_Equity_Index_Series_Guide_to_Calc.pdf

3.3 Corporate Actions and Events Guide for Market Cap Weighted Indices

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

Corporate_Actions_and_Events_Guide.pdf

3.4 Index Policy for Trading Halts and Market Closures

3.4.1 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

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

3.5.1 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

3.6 Policy for Benchmark Methodology Changes

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

Policy_for_Benchmark_Methodology_Changes.pdf

3.7 Real Time Status Definitions

3.7.1 Please refer to the following guide for details of real time status definitions for indices which are calculated in real time.

Real_Time_Status_Definitions.pdf

Section 4

Calculation methodology

4. Calculation methodology

Unless stated in these Ground Rules, the FTSE Single Stock Decrement Index Series will use the following calculation methodology.

4.1 Fixed points of index

$$IL(t) = IL(t-1)x\frac{UIL(t)}{UIL(t-1)} - FP\ x\ \frac{ACT(t-1,t)}{d}$$

4.2 Fixed percentage of index return

$$IL(t) = IL(t-1)x\left(\frac{UIL(t)}{UIL(t-1)} - FD\ x\ \frac{ACT(t-1,t)}{d}\right)$$

where,

$\mathrm{IL(t)}$	=	Closing index value of the decrement index on calculation date (t)
$\mathrm{IL(t-1)}$	=	Closing index value of the decrement index on calculation date $(\mathrm{t}-1)$
$\mathrm{UIL(t)}$	=	Closing index value of the underlying index on calculation date (t)
$\mathrm{UIL(t-1)}$	=	Closing index value of the underlying index on calculation date $(\mathrm{t}-1)$
FP	=	Fixed points
FD	=	Fixed percentage
$\mathrm{ACT(t-1,t)}$	=	The number of calendar days between Calculation Date $(\mathrm{t}-1)$ (excluded) and Calculation Date (t) (included).
d	=	Day count convention (either 360 or 365).

For further information on how the underling single stock indices are calculated please refer to the FTSE Global Equity Index Guide to Calculation Methods.

4.3 Prices

4.3.1 The FTSE Single Stock Decrement 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

4.3.2 WM/Refinitiv Closing Spot Rates™, collected at 16:00 London time (further information on the WM/Refinitiv Closing Spot Rates™ service is available from Refinitiv) are used in the index calculations.

4.4 Normal schedule

4.4.1 The FTSE Single Stock Decrement Index Series are calculated once daily at approximately 21:30 - 22:00 London time, shortly after the close of North American securities markets.

4.4.2 The Index Series are calculated every weekday, when one or more of the constituent markets are open, however on 1 January, the indices may not be disseminated. There is no separate calculation to accommodate the Saturday or Sunday opening of any market.

4.5 Treatment of Dividends

4.5.1 Declared dividends are used to calculate the single stock Total Return Indices. All dividends are applied as at the ex-dividend date.

Section 5
List of indices

5. List of Decrement Indices

Index Name	Currency	Return Type	Decrement Type	Day Count Convention	Decrement Level	Base Date	Base Value
Denmark							
FTSE A P Moller - Maersk A 5.2% Decrement Act-365 2021 Aug02 Index	DKK	Total Return	Percentage	Act/365	5.2%	02/08/2021	17030
FTSE DSV 0.4% Decrement Act-365 2021 Aug02 Index	DKK	Total Return	Percentage	Act/365	0.4%	02/08/2021	1506
FTSE Novo-Nordisk B 2.0% Decrement Act-365 2021 Aug02 Index	DKK	Total Return	Percentage	Act/365	2.0%	02/08/2021	580.9
FTSE Orsted 1.5% Decrement Act-365 2021 Aug02 Index	DKK	Total Return	Percentage	Act/365	1.5%	02/08/2021	938.4
Finland							
FTSE Fortum 5.4% Decrement Act-365 2021 Aug02 Index	EUR	Total Return	Percentage	Act/365	5.4%	02/08/2021	23.5
FTSE Kone B 3.4% Decrement Act-365 2021 Aug02 Index	EUR	Total Return	Percentage	Act/365	3.4%	02/08/2021	70.08
FTSE Neste Oyj 2.0% Decrement Act-365 2021 Aug02 Index	EUR	Total Return	Percentage	Act/365	2.0%	02/08/2021	51.28
FTSE Nokia 1.0% Decrement Act-365 2021 Aug02 Index	EUR	Total Return	Percentage	Act/365	1.0%	02/08/2021	5.211
FTSE Sampo Oyi 5.6% Decrement Act-365 2021 Aug02 Index	EUR	Total Return	Percentage	Act/365	5.6%	02/08/2021	40.77
FTSE Stora Enso R 3.0% Decrement Act-365 2021 Aug02 Index	EUR	Total Return	Percentage	Act/365	3.0%	02/08/2021	16.56

Index Name	Currency	Return Type	Decrement Type	Day Count Convention	Decrement Level	Base Date	Base Value
FTSE UPM-Kymmene 4.5% Decrement Act-365 2021 Aug02 Index	EUR	Total Return	Percentage	Act/365	4.5%	02/08/2021	34.19
France							
FTSE AXA 1.43 Fixed Point Decrement Act-365 2021 Jul01 Index	EUR	Total Return	Fixed Point	Act/365	1.43	01/07/2021	21.69
FTSE AXA 1.69 Fixed Point Decrement Act-365 2021 Jul01 Index	EUR	Total Return	Fixed Point	Act/365	1.69	01/07/2021	21.69
FTSE BNP Paribas SA 3.0 Fixed Point Decrement Act-365 2021 Jul01 Index	EUR	Total Return	Fixed Point	Act/365	3.0	01/07/2021	53.48
FTSE BNP Paribas SA 3.75 Fixed Point Decrement Act-365 2021 Jul01 Index	EUR	Total Return	Fixed Point	Act/365	3.75	01/07/2021	53.48
FTSE Bouygues 1.7 Fixed Point Decrement Act-365 2021 Aug25 Index	EUR	Total Return	Fixed Point	Act/365	1.7	25/08/2021	35.87
FTSE Bouygues 1.58 Fixed Point Decrement Act-365 2021 Jul01 Index	EUR	Total Return	Fixed Point	Act/365	1.58	01/07/2021	31.64
FTSE Carrefour SA 0.52 Fixed Point Decrement Act-365 2021 Jul01 Index	EUR	Total Return	Fixed Point	Act/365	0.52	01/07/2021	16.755
FTSE Credit Agricole SA 0.7 Fixed Point Decrement Act-365 2021 Jul01 Index	EUR	Total Return	Fixed Point	Act/365	0.7	01/07/2021	11.988
FTSE Credit Agricole SA 0.8 Fixed Point Decrement Act-365 2021 Jul01 Index	EUR	Total Return	Fixed Point	Act/365	0.8	01/07/2021	11.988
FTSE Credit Agricole SA 1.05 Fixed Point Decrement Act-365 2021 Jul01 Index	EUR	Total Return	Fixed Point	Act/365	1.05	01/07/2021	11.988
FTSE Danone1.94 Fixed Point Decrement Act-365 2021 Jul01 Index	EUR	Total Return	Fixed Point	Act/365	1.94	01/07/2021	60.3
FTSE Danone1.75 Fixed Point Decrement Act-365 2021 Jul01 Index	EUR	Total Return	Fixed Point	Act/365	1.75	01/07/2021	60.3

Index Name	Currency	Return Type	Decrement Type	Day Count Convention	Decrement Level	Base Date	Base Value
FTSE Engie 0.7 Fixed Point Decrement Act-365 2021 Aug25 Index	EUR	Total Return	Fixed Point	Act/365	0.7	25/08/2021	12.212
FTSE Engie 1 Fixed Point Decrement Act-365 2021 Aug25 Index	EUR	Total Return	Fixed Point	Act/365	1	25/08/2021	12.212
FTSE Orange 0.7 Fixed Point Decrement Act-365 2021 Aug25 Index	EUR	Total Return	Fixed Point	Act/365	0.7	25/08/2021	9.761
FTSE Orange 0.65 Fixed Point Decrement Act-365 2021 Jul01 Index	EUR	Total Return	Fixed Point	Act/365	0.65	01/07/2021	9.664
FTSE Orange 0.8 Fixed Point Decrement Act-365 2021 Jul01 Index	EUR	Total Return	Fixed Point	Act/365	0.8	01/07/2021	9.664
FTSE Sanofi 3.2 Fixed Point Decrement Act-365 2021 Jul01 Index	EUR	Total Return	Fixed Point	Act/365	3.2	01/07/2021	88.46
FTSE Sanofi 2.85 Fixed Point Decrement Act-365 2021 Jul01 Index	EUR	Total Return	Fixed Point	Act/365	2.85	01/07/2021	88.46
FTSE Societe Generale SA 1.8 Fixed Point Decrement Act-365 2021 Jul01 Index	EUR	Total Return	Fixed Point	Act/365	1.8	01/07/2021	25.7
FTSE Societe Generale SA 2.0 Fixed Point Decrement Act-365 2021 Jul01 Index	EUR	Total Return	Fixed Point	Act/365	2.0	01/07/2021	25.7
FTSE Total Energies SE 2.54 Fixed Point Decrement Act-365 2021 Aug25 Index	EUR	Total Return	Fixed Point	Act/365	2.54	25/08/2021	37.335
FTSE Total Energies SE 2.64 Fixed Point Decrement Act-365 2021 Aug25 Index	EUR	Total Return	Fixed Point	Act/365	2.64	25/08/2021	37.335
FTSE Total Energies SE 2.44 Fixed Point Decrement Act-365 2021 Jul01 Index	EUR	Total Return	Fixed Point	Act/365	2.44	01/07/2021	38.76

Index Name	Currency	Return Type	Decrement Type	Day Count Convention	Decrement Level	Base Date	Base Value
Germany							
FTSE Bayerische Motoren Werke AG 5.8 Fixed Point Decrement Act-365 2021 Jul01 Index	EUR	Total Return	Fixed Point	Act/365	5.8	01/07/2021	11.988
FTSE Bayerische Motoren Werke AG 6.2 Fixed Point Decrement Act-365 2021 Jul01 Index	EUR	Total Return	Fixed Point	Act/365	6.2	01/07/2021	11.988
FTSE Mercedes-Benz Group AG 4.80 Fixed Point Decrement Act-365 2022 Oct10 Index	EUR	Total Return	Fixed Point	Act/365	4.80	10/10/2022	52.05
FTSE Mercedes-Benz Group AG 4.80 Fixed Point Decrement Act-365 2023 May05 Index	EUR	Total Return	Fixed Point	Act/365	4.80	05/05/2023	66.68
FTSE Mercedes-Benz Group AG 5 Fixed Point Decrement Act-365 2022 Oct10 Index	EUR	Total Return	Fixed Point	Act/365	5	10/10/2022	52.05
FTSE Mercedes-Benz Group AG 5.20 Fixed Point Decrement Act-365 2022 Oct10 Index	EUR	Total Return	Fixed Point	Act/365	5.20	10/10/2022	52.05
Italy							
FTSE Eni 0.67 Fixed Point Decrement Act-365 2022 Jan04 Index	EUR	Total Return	Fixed Point	Act/365	0.67	04/01/2022	12.61
FTSE Eni 0.84 Fixed Point Decrement Act-365 2022 Jan04 Index	EUR	Total Return	Fixed Point	Act/365	0.84	04/01/2022	12.61
FTSE Enel 0.38 Fixed Point Decrement Act-365 2021 Nov10 Index	EUR	Total Return	Fixed Point	Act/365	0.38	10/11/2021	7.16
FTSE Intesa Sanpaolo 0.15 Fixed Point Decrement Act-365 2021 Jun14 Index	EUR	Total Return	Fixed Point	Act/365	0.15	14/06/2021	2.45
FTSE Intesa Sanpaolo 0.20 Fixed Point Decrement Act-365 2021 Jun14 Index	EUR	Total Return	Fixed Point	Act/365	0.20	14/06/2021	2.45
FTSE Generali 1.07 Fixed Point	EUR	Total Return	Fixed Point	Act/365	1.07	04/05/2022	18.2

Index Name	Currency	Return Type	Decrement Type	Day Count Convention	Decrement Level	Base Date	Base Value
Decrement Act-365 2022 May04 Index							
FTSE Stellantis NV 0.9 Fixed Point Decrement Act-365 2021 Jul01 Index	EUR	Total Return	Fixed Point	Act/365	0.9	01/07/2021	16.702
FTSE Stellantis NV 1.1 Fixed Point Decrement Act-365 2021 Jul01 Index	EUR	Total Return	Fixed Point	Act/365	1.1	01/07/2021	16.702
FTSE Telcom Italia 0.01 Fixed Point Decrement Act-365 2022 Jul25 Index	EUR	Total Return	Fixed Point	Act/365	0.01	25/07/2022	0.21
FTSE Unicredit 0.56 Fixed Point Decrement Act-365 2021 Mar12 Index	EUR	Total Return	Fixed Point	Act/365	0.56	12/03/2021	9.16
Switzerland							
FTSE Nestle SE 2.3 Fixed Point Decrement Act-365 2021 Aug25 Index	CHF	Total Return	Fixed Point	Act/365	2.3	25/08/2021	115.04
FTSE Novartis SE 2.3 Fixed Point Decrement Act-365 2021 Aug25 Index	CHF	Total Return	Fixed Point	Act/365	2.3	25/08/2021	83.82
FTSE Novartis 3 Fixed Point Decrement Act-365 2021 Aug25 Index	CHF	Total Return	Fixed Point	Act/365	3	25/08/2021	83.82
FTSE Roche 8.38 Fixed Point Decrement Act-365 2021 Aug25 Index	CHF	Total Return	Fixed Point	Act/365	8.38	25/08/2021	362.15
FTSE Swisscom 22 Fixed Point Decrement Act-365 2021 Aug25 Index	CHF	Total Return	Fixed Point	Act/365	22	25/08/2021	538.8
FTSE SwissLife 21 Fixed Point Decrement Act-365 2021 Aug25 Index	CHF	Total Return	Fixed Point	Act/365	21	25/08/2021	482.7
FTSE Zurich Insurance 21 Fixed Point Decrement Act-365 2021 Aug25 Index	CHF	Total Return	Fixed Point	Act/365	21	25/08/2021	404.6
United Kingdom							
FTSE Admiral Group PLC 4.55% Decrement Act-365 2021 Aug02 Index	GBP	Total Return	Percentage	Act/365	4.55%	02/08/2021	3383
FTSE Aviva PLC 7.58% Decrement	GBP	Total Return	Percentage	Act/365	7.58%	02/08/2021	388

Index Name	Currency	Return Type	Decrement Type	Day Count Convention	Decrement Level	Base Date	Base Value
Act-365 2021 Aug02 Index							
FTSE Barclays PLC 2.25% Decrement Act-365 2021 Aug02 Index	GBP	Total Return	Percentage	Act/365	2.25%	02/08/2021	175.9
FTSE BP PLC 0.155 Fixed Point Decrement Act-365 2021 Aug25 Index	GBP	Total Return	Fixed Point	Act/365	0.155	25/08/2021	298.35
FTSE British American Tobacco 1.078 Fixed Point Decrement Act-365 2021 Aug25 Index	GBP	Total Return	Fixed Point	Act/365	1.078	25/08/2021	2702
FTSE Centrica 0.03532 Fixed Point Decrement Act-365 2021 Aug25 Index	GBP	Total Return	Fixed Point	Act/365	0.03532	25/08/2021	51.2
FTSE GSK 0.76 Fixed Point Decrement Act-365 2021 Aug25 Index	GBP	Total Return	Fixed Point	Act/365	0.76	25/08/2021	1482.8
FTSE HSBC Holdings PLC 5.31% Decrement Act-365 2021 Jul01 Index	GBP	Total Return	Percentage	Act/365	5.31%	01/07/2021	423.35
FTSE International Consolidated Air 4.52% Decrement Act-365 2021 Jul01 Index	GBP	Total Return	Percentage	Act/365	4.52%	01/07/2021	281
FTSE Legal & General Group PLC 6.62% Decrement Act-365 2021 Aug02 Index	GBP	Total Return	Percentage	Act/365	6.62%	02/08/2021	265
FTSE Lloyds Banking Group PLC 4.53% Decrement Act-365 2021 Aug02 Index	GBP	Total Return	Percentage	Act/365	4.53%	02/08/2021	46.235
FTSE Natwest Group PLC 2.07% Decrement Act-365 2021 Aug02 Index	GBP	Total Return	Percentage	Act/365	2.07%	02/08/2021	204.5
FTSE Phoenix Group Holdings PLC 6.95% Decrement Act-365 2021 Aug02 Index	GBP	Total Return	Percentage	Act/365	6.95%	02/08/2021	684.6
FTSE Prudential PLC 2.15% Decrement Act-365 2021 Aug02 Index	GBP	Total Return	Percentage	Act/365	2.15%	02/08/2021	1363.5

Index Name	Currency	Return Type	Decrement Type	Day Count Convention	Decrement Level	Base Date	Base Value
FTSE Standard Chartered PLC 1.49% Decrement Act-365 2021 Aug02 Index	GBP	Total Return	Percentage	Act/365	1.49%	02/08/2021	436.7
FTSE Vodafone Group PLC 6.56% Decrement Act-365 2021 Jul01 Index	GBP	Total Return	Percentage	Act/365	6.56%	01/07/2021	121.7
United States							
FTSE AbbVie 5.2 Fixed Point Decrement Act-365 2021 Aug25 Index	USD	Total Return	Fixed Point	Act/365	5.2	25/08/2021	120.4
FTSE Alphabet Class A 3.5% Decrement Act-365 2021 Jul01 Index	USD	Total Return	Percentage	Act/365	3.5%	01/07/2021	2448.89
FTSE Altria Group 3.44 Fixed Point Decrement Act-365 2021 Aug25 Index	USD	Total Return	Fixed Point	Act/365	3.44	25/08/2021	48.65
FTSE Amazon.com 3.5% Decrement Act-365 2021 Jul01 Index	USD	Total Return	Percentage	Act/365	3.5%	01/07/2021	3432.97
FTSE Apple Inc 3.5% Decrement Act-365 2021 Jul01 Index	USD	Total Return	Percentage	Act/365	3.5%	01/07/2021	137.27
FTSE Exxon Mobil 3.48 Fixed Point Decrement Act-365 2021 Aug25 Index	USD	Total Return	Fixed Point	Act/365	3.48	25/08/2021	55.46
FTSE Meta Platforms Inc 3.5% Decrement Act-365 2021 Jul01 Index	USD	Total Return	Percentage	Act/365	3.5%	01/07/2021	354.39
FTSE Microsoft Corp 3.5% Decrement Act-365 2021 Jul01 Index	USD	Total Return	Percentage	Act/365	3.5%	01/07/2021	271.6
FTSE Verizon Communications 2.51 Fixed Point Decrement Act-365 2021 Aug25 Index	USD	Total Return	Fixed Point	Act/365	2.51	25/08/2021	54.93

5.1 List of Non-Decrement Indices

Index Name	Return Type	Currency	Base Date	Base Value
Denmark				
FTSE A P Moller - Maersk A Index	Price Return	DKK	02/08/2021	1000
FTSE DSV Index	Price Return	DKK	02/08/2021	1000

Index Name	Return Type	Currency	Base Date	Base Value
FTSE Novo-Nordisk B Index	Price Return	DKK	02/08/2021	1000
FTSE Orsted Index	Price Return	DKK	02/08/2021	1000
Finland				
FTSE Fortum Index	Price Return	EUR	02/08/2021	1000
FTSE Kone B Index	Price Return	EUR	02/08/2021	1000
FTSE Neste Oyj Index	Price Return	EUR	02/08/2021	1000
FTSE Nokia Index	Price Return	EUR	02/08/2021	1000
FTSE Sampo Oyi Index	Price Return	EUR	02/08/2021	1000
FTSE Stora Enso R Index	Price Return	EUR	02/08/2021	1000
FTSE UPM-Kymmene Index	Price Return	EUR	02/08/2021	1000
France				
FTSE AXA Index	Price Return	EUR	01/07/2021	1000
FTSE Bouygues Index	Price Return	EUR	02/08/2021	1000
FTSE BNP Paribas Index	Price Return	EUR	01/07/2021	1000
FTSE Carrefour Index	Price Return	EUR	01/07/2021	1000
FTSE Credit Agricole Index	Price Return	EUR	01/07/2021	1000
FTSE Engie Index	Price Return	EUR	02/08/2021	1000
FTSE Danone Index	Price Return	EUR	01/07/2021	1000
FTSE EssilorLuxottica SA Index	Price Return	EUR	29/07/2011	1000
FTSE Eurofins Scientific SE Index	Price Return	EUR	29/07/2011	1000
FTSE Kering Index	Price Return	EUR	01/07/2021	1000
FTSE LVMH Moet Hennessy Louis Vuitt Index	Price Return	EUR	01/07/2021	1000
FTSE Orange Index	Price Return	EUR	02/08/2021	1000
FTSE Sanofi Index	Price Return	EUR	01/07/2021	1000
FTSE Societe Generale Index	Price Return	EUR	01/07/2021	1000
FTSE Total Energies SE Index	Price Return	EUR	02/08/2021	1000
FTSE Veolia Environnement SA	Price Return	EUR	02/08/2021	1000
Germany				
FTSE Allianz SE Index	Price Return	EUR	29/07/2011	1000
FTSE Bayer AG Index	Price Return	EUR	29/07/2011	1000
FTSE Bayerische Moteren Werke AG Index	Price Return	EUR	01/07/2021	1000
FTSE Deutsche Bank AG Index	Price Return	EUR	29/07/2011	1000
FTSE E ON SE	Price Return	EUR	02/08/2021	1000
FTSE Fresenius Medical Care AG & Co KGaA Index	Price Return	EUR	29/07/2011	1000
Fresenius SE & Co KGaA Index	Price Return	EUR	29/07/2011	1000
FTSE Mercedes-Benz Group AG Index	Price Return	EUR	25/08/2011	1000
FTSE RWE AG	Price Return	EUR	02/08/2021	1000
FTSE Sartorius AG Index	Price Return	EUR	29/07/2011	1000

Index Name	Return Type	Currency	Base Date	Base Value
Italy				
FTSE Stellantis NV Index	Price Return	EUR	01/07/2021	1000
Netherlands				
FTSE Qiagen NV Index	Price Return	EUR	29/07/2011	1000
Switzerland				
FTSE Alcon AG Index	Price Return	CHF	29/07/2011	1000
FTSE Lonza Group AG Index	Price Return	CHF	29/07/2011	1000
FTSE Nestle Index	Price Return	CHF	02/08/2021	1000
FTSE Novartis Index	Price Return	CHF	02/08/2021	1000
FTSE Roche Index	Price Return	CHF	02/08/2021	1000
FTSE Swisscom Index	Price Return	CHF	02/08/2021	1000
FTSE Swiss Re AG Index	Price Return	CHF	29/07/2011	1000
FTSE SwissLife Index	Price Return	CHF	02/08/2021	1000
FTSE Zurich Insurance Index	Price Return	CHF	02/08/2021	1000
United Kingdom				
FTSE Admiral Group PLC	Price Return	GBP	02/08/2021	1000
FTSE AstraZeneca PLC	Price Return	GBP	02/08/2021	1000
FTSE Aviva PLC	Price Return	GBP	02/08/2021	1000
FTSE Barclays PLC	Price Return	GBP	02/08/2021	1000
FTSE BP PLC Index	Price Return	GBP	02/08/2021	1000
FTSE British American Tobacco Index	Price Return	GBP	02/08/2021	1000
FTSE Centrica Index	Price Return	GBP	02/08/2021	1000
FTSE Dechra Pharmaceuticals PLC	Price Return	GBP	02/08/2021	1000
FTSE GSK Index	Price Return	GBP	02/08/2021	1000
FTSE Harbour Energy PLC	Price Return	GBP	02/08/2021	1000
FTSE Hikma Pharmaceuticals PLC	Price Return	GBP	02/08/2021	1000
FTSE HSBC Holdings PLC Index	Price Return	GBP	01/07/2021	1000
FTSE International Consolidated Airlines Group Index	Price Return	GBP	01/07/2021	1000
FTSE Legal and General Group PLC	Price Return	GBP	02/08/2021	1000
FTSE Lloyds Banking Group PLC	Price Return	GBP	02/08/2021	1000
FTSE National Grid PLC	Price Return	GBP	02/08/2021	1000
FTSE Natwest Group PLC	Price Return	GBP	02/08/2021	1000
FTSE Phoenix Group Holdings PLC	Price Return	GBP	02/08/2021	1000
FTSE Prudential PLC	Price Return	GBP	02/08/2021	1000
FTSE Severn Trent PLC	Price Return	GBP	02/08/2021	1000
FTSE Shell PLC	Price Return	GBP	02/08/2021	1000
FTE Smith & Nephew PLC	Price Return	GBP	02/08/2021	1000
FTSE Standard Chartered PLC	Price Return	GBP	02/08/2021	1000
FTSE United Utilities Group PLC	Price Return	GBP	02/08/2021	1000

Index Name	Return Type	Currency	Base Date	Base Value
FTSE Vodafone Group PLC Index	Price Return	GBP	01/07/2021	1000
United States				
FTSE AbbVie Index	Price Return	USD	02/08/2021	1000
FTSE Alphabet Class A Index	Price Return	USD	01/07/2021	1000
FTSE Altria Group Index	Price Return	USD	02/08/2021	1000
FTSE Amazon.com Index	Price Return	USD	01/07/2021	1000
FTSE Apple Inc Index	Price Return	USD	01/07/2021	1000
FTSE Exxon Mobil Index	Price Return	USD	02/08/2021	1000
FTSE Linde PLC Index	Price Return	USD	29/07/2011	1000
FTSE Meta Platforms Inc Index	Price Return	USD	01/07/2021	1000
FTSE Microsoft Corp Index	Price Return	USD	01/07/2021	1000
FTSE Verizon Communications Index	Price Return	USD	02/08/2021	1000

Section 6

Corporate actions and events

6. Corporate actions and events

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

Corporate_Actions_and_Events_Guide_for_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. The index will be adjusted in line with the ex date.

These include the following:

– Capital Repayments
– Rights Issues/Entitlement Offers
– Stock Conversion
– Splits (sub-division)/Reverse splits (consolidation)
– 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 will provide notice advising of the timing of the change.

6.2 Suspension of Dealing

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

6.3 Takeovers, Mergers and Demergers

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

6.4 Spin-Offs

6.4.1 In the event of a spin-off where the company is split so as to form two or more companies, the spin-off companies will be treated as ineligible and removed from the index with two days' notice. As a result the single stock index may include more than one company for a minimum of three days. Refer to the Corporate Actions and Events Guide for Market Capitalisation Weighted Indices for further details.

6.5 Cessation of Index Calculations[2]

6.5.1 In the event of the FTSE Single Stock Decrement Index becoming negative, the index value will be set to zero and its calculation/publication discontinued.

6.5.2 If an overnight change of the underlying index leads to an opening value for the calculated Single Stock Decrement Index of zero (or below), the Single Stock Decrement Index value will be set to zero and its calculation/publication discontinued.

[2] All single stock and single stock decrement indices may be subject to immediate decommission should the underlying stock meet criteria that is outlined in section 4.10 of our 'Corporate Actions and Events Guide for Market Capitalisation Weighted Indices.

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

For contact details please visit the FTSE Russell website or contact FTSE Russell client services at info@ftserussell.com.

Website: www.ftserussell.com

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