



Confirmation of Changes to Pricing Snap Time for FTSE Fixed Income Indices

On March 8, 2022, FTSE Russell **announced** its intention to change the pricing snap time from 3:00pm (New York) to 4:00pm (New York) for selected USD-denominated and CAD-denominated securities within its FTSE Fixed Income Indices, and opened a one-month comment period to invite feedback from market participants on the proposed change¹.

FTSE Russell has reviewed the comments that it has received, and confirms the pricing snap time change. This announcement provides additional details on the implementation of the change, which is targeted for July 18, 2022.

Details of the Change to Pricing Snap Time for Select USD- and CAD-Denominated Securities in FTSE Fixed Income Indices

Currently, FTSE fixed income indices assign security prices based on the **FTSE Fixed Income Index Methodology**, which details the pricing source and other pricing conventions for each asset class and regions or denominations. The pricing snap time represents the specific time during each trading day that a security price aligns and provides index users with transparency for index valuations given intra-day market movements.

Figure 1 provides a complete list of the security types for which the pricing snap time will be changed. Prices will continue to represent a bid-side price unless otherwise stated within the relevant, publicly available index ground rules.

Figure 1. Details on Pricing Snap Time Change for Impacted Security Types

Currency Denomination	Security Type	Source	Current Snap Time	New Snap Time
Canadian Dollar (CAD)	Nominal Government	Refinitiv	3:00 p.m. (New York)	4:00 p.m. (New York)
Canadian Dollar (CAD)	Inflation-Linked Government	Refinitiv	3:00 p.m. (New York)	4:00 p.m. (New York)
US Dollar (USD)	Nominal Government	Refinitiv	3:00 p.m. (New York)	4:00 p.m. (New York)
US Dollar (USD)	Inflation-Linked Government	Refinitiv	3:00 p.m. (New York)	4:00 p.m. (New York)
US Dollar (USD)	Treasury STRIPS	Refinitiv	3:00 p.m. (New York)	4:00 p.m. (New York)
US Dollar (USD)	Treasury Bills	Refinitiv	3:00 p.m. (New York)	4:00 p.m. (New York)
US Dollar (USD)	Treasury Floating Rate Notes	Refinitiv	3:00 p.m. (New York)	4:00 p.m. (New York)
US Dollar (USD)	US Agency MBS	Refinitiv	3:00 p.m. (New York)	4:00 p.m. (New York)

¹ The domestic FTSE Canada Bond Index Series is not impacted by this change. Further details on the methodology for this family can be found in this [link](#).

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The change is scheduled to be implemented in July 18, 2022. FTSE Russell will make bond-level prices reflecting the new index pricing snap time available upon request.

Please submit any questions, comments or requests for additional data via fi.index@lseg.com or your FTSE Russell relationship manager.

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