

Reminder: Change to Index Pricing Snap Time for FTSE Fixed Income Indices

On May 2, 2022, FTSE Russell **announced** a change to the pricing snap time from 3:00pm (New York) to 4:00pm (New York) for select USD- and CAD- denominated securities within the FTSE fixed income indices. The change will take effect on July 18, 2022.

This reminder announcement contains further details on the change, including the index pricing snap time that will be used when the US bond market closes early.

Details of the Change to Index Pricing Snap Times for Select USD- and CAD-Denominated Securities

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.

The pricing snap time for each asset class represents the specific time during each trading day that a security price aligns to, and provides index users with transparency for index valuations given intra-day market movements. A complete list of security types impacted by the change in pricing snap times can be found in Figure 1. Prices will continue to represent a bid-side price unless otherwise stated in index Ground Rules.

On dates when the US bond market closes early, index prices will reflect the same convention used by FTSE Russell's pricing provider, Refinitiv, which reflects trading until 2:00 p.m. (New York) for USD-denominated bonds.

Figure 1. Security Types Impacted by the Index Pricing Snap Time Change

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)

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

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