



Change to the Reinvestment of Cash in the Total Return Calculation for the FTSE Fixed Income Indices

FTSE Russell announces that cash reinvestment income will no longer be included in the total return calculation for FTSE fixed income indices, effective with November 2022 index profiles.

This decision followed a thorough review of the historical contribution of cash reinvestment to index total return, which was deemed to be negligible. FTSE Russell also sought the guidance of the FTSE fixed income regional advisory committees on this topic.

Under the existing [FTSE Fixed Income Methodology](#), intra-month cash flows accrue daily at an average Eurodeposit rate (with exceptions for certain markets that use local rates) and proceeds are reinvested across the index at month-end rebalancing. The reinvestment takes place at the daily average of the local currency one-month Eurodeposit to the end of the reporting period.

There will be no impact to the file format for FTSE fixed income index sector-level reports or issue-level files¹ as a result of this change.

Please contact us at fi.index@lseg.com with any comments or questions.

FTSE Russell

¹ For any avoidance of doubt, the existing keyword "MthToDtReinvRtn(LCL)" will continue to be distributed as part of issue-level files with a value of 0 after the change is implemented.

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