

Price Source Change for the FTSE US High-Yield Market Index

On October 7, 2021 FTSE Russell [announced](#) a proposal to change the price source for the FTSE US High-Yield Market Index and the indices that derive their membership from it, and opened a 30-day comment period allowing users to review the proposal. After careful consideration of the received comments and thorough review of both qualitative and quantitative assessments of the current price source and alternatives, FTSE Russell is pleased to confirm its intent to switch the price source of the FTSE US High-Yield Market Index and the indices that derive their membership from it to Refinitiv Pricing. The change will take effect as of February, 2022¹ profiles.

Details of the Proposed Price Source Change and Projected Impact

The price will be provided by Refinitiv and will continue to represent a bid-side price as of 4:00 p.m. (New York) snap time. Figure 1 provides a projected impact assessment for the FTSE US High-Yield Market Index as of October 2021 month-end. This change will also align the pricing methodology used for this index series with the majority of FTSE Fixed Income Indices, which are primarily driven by Refinitiv Pricing and Reference Data.

Figure 1. Projected Impact of the Price Source Change for the FTSE US High-Yield Market Index

Maturity Band	Average Price			Effective Duration		
	Current Price	Refinitiv	Difference	Current	Refinitiv	Difference
1-7 Year	103.37	103.30	-0.07	2.80	2.83	0.03
7-10 Year	102.32	102.21	-0.11	6.07	6.08	0.01
10+ Year	108.94	108.69	-0.25	10.68	10.67	-0.01
Total	103.38	103.29	-0.43	4.20	4.23	0.03

Source: FTSE Russell. October 29, 2021

Please contact us at fi.index@lseg.com to provide feedback and with any comments or questions.

FTSE Russell

¹ The index will close on January 31, 2022 using existing price source and the new prices source will be reflected as of February, 2022.

FTSE Fixed Income LLC	US	EMEA	Hong Kong	Singapore	Japan
28 Liberty Street	+1 646 989 2122	+44 20 7334 8963	+852 2164 3288	+65 6950 3850	+81 3 4563 6345
58 th Floor	fi.index@ftserussell.com	fi.index@ftserussell.com	fi.index@ftserussell.com	fi.index@ftserussell.com	fi.indexjp@ftserussell.com
New York, NY 10005					