



## Shares and Free Float Maintenance FAQ - Update

05 January 2023

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FTSE Russell would like to inform clients of an update to the Shares and Free Float Maintenance FAQ. Question 2 has been updated as follows:

### **UK and Australian Listed Constituents (update in bold)**

Due to local regulatory requirements, UK listed companies that wish to buy more than 15% of their own shares are required to do so via a **tender offer buy back offered to all shareholders** at a price typically at a premium to the market price. Additionally, Australian listed companies may, on occasion, offer all shareholders an equal opportunity to participate in a tender offer buy back. Under these circumstances, FTSE Russell will implement the change upon receipt of the tender offer buy back results subject to the above intra-quarter update thresholds being met. Other types of buy backs (e.g. At Market) will not be implemented at the time of the event.

**For the avoidance of doubt, other than the circumstances detailed under 'UK and Australian Listed Constituents' above, any partial voluntary buy back or partial tender offer made by a company for a portion of their own shares will be applied as part of the quarterly review process.**

An updated copy of the Shares and Free Float Maintenance FAQ (Version 3.1) is now available using the following link: [Shares\\_and\\_Free\\_Float\\_Maintenance\\_FAQ.pdf](#)

Or on the FTSE Russell website: [www.ftserussell.com](http://www.ftserussell.com)

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