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FTSE Russell Equity Indices – Index Reviews

Guidelines for Querying Indicative Shares and Free Float Data

02 May 2025

FTSE Russell would like to announce the following updates to the process for implementing changes to the indicative shares and free float data published within the applicable index review and annual reconstitution deliverables during the query period. This will take effect from (and including) the forthcoming June 2025 index reviews and annual reconstitution.

To minimise immaterial updates and to provide increased stability once the index review indicative shares and free float data are published, FTSE Russell will apply changes to the indicative shares and free float data during the index review and annual reconstitution query period if the difference between the latest announced value and the updated value meets the following criteria:

- The security undergoes a change in index shares of 5% or greater or a change in available market capitalisation of \$250 million USD or more, based on prices as of the quarterly free float and share changes cut-off date (e.g. 30 April 2025).
- For securities within the FTSE Global Micro Cap or Russell Microcap ex Russell 2000 Index, updates will only be applied if the change in index shares is 10% or greater.
- If a security is also included in an index series outside of FTSE Global Micro Cap or Russell Microcap ex Russell 2000, the update will be assessed following the 5%/\$250M USD thresholds detailed above.
- The change results in an inaccurate inclusion or exclusion from an index.
- FTSE Russell reserves the right to treat specific cases differently when deemed more appropriate.

Additionally, to ensure queries are managed efficiently and addressed in a timely manner, FTSE Russell requests that all shares and free float queries are accompanied with the appropriate details. Accordingly, queries should be submitted to info@ftserussell.com using the following template: [ftse-russell-shares-and-free-float-query-template](#).

The [FTSE Russell Quarterly and Intra-Quarter Free Float and Share Updates FAQ \(Q19\)](#) and the [Recalculation Policy and Guidelines – Equity Indices](#) (Section 10) have been updated accordingly.

For any questions, please contact FTSE Client Services at info@ftserussell.com.

For further information please contact FTSE Russell Client Services at info@ftserussell.com or call:

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