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FTSE UK Index Series: Ground Rule updates

23 April 2026

Further to the notice published on [26 March 2026](#), relating to the change to the minimum free float requirement for non-UK incorporated companies from 25% to 10%, within the FTSE UK Index Series, the following ground rule documents have been updated to reflect the change accordingly:

- FTSE UK Index Series Ground Rules
- FTSE UK Index Series Foreign Ownership Restrictions and Minimum Foreign Headroom Requirement guidelines
- FTSE UK Index Series FAQ: Fast Entry Thresholds and Sterling Requirement

As a reminder, the change to the minimum free float requirement for non-UK incorporated companies will come into effect at the June index review.

Additionally, the following update has been made to clarify current working practise relating to the treatment of Crest Depository Interests within the FTSE UK Index Series:

Section 5: Determining nationality

- 5.1.2 If a company is UK incorporated **and has a sole listing in the UK**, FTSE will allocate the company UK nationality.
- 5.1.3 If a company is not incorporated in the UK, the company must publicly acknowledge adherence to the principles of the UK Corporate Governance Code, pre-emption rights and the UK Takeover Code as far as practicable.
- 5.2 **Update in bold**
- Where a company's nationality has been determined as UK, if the shares are traded in Crest Depository Interest (CDI) form, the CDI will be considered as eligible subject to meeting all other index eligibility criteria. **Once included (and subject to continuing to pass all index eligibility criteria), the CDI will remain in the index until it either fails the semi-annual index liquidity test or if the country with greatest liquidity is different to that assigned for two consecutive years, at which point FTSE will review the company's nationality assignment.**

Updated copies of the [ftse-uk-index-series-ground-rules.pdf](#) (v17.1), [ftse-uk-index-series-foreign-ownership-restrictions-and-minimum-foreign-headroom-requirement.pdf](#), and the [ftse-uk-index-series-faq-fast-entry-thresholds-and-sterling-requirement.pdf](#) are now available on the FTSE Russell website.

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