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## FTSE Global Equity Index Series IPO Fast Entry Rule Update

26 May 2026

FTSE Russell would like to inform clients of an enhancement to the existing rule governing FTSE Global Equity Index Series (GEIS) fast entry. Rule 8.1.1 will be enhanced to manage **fast entry** evaluation for short term lock-up periods. The rationale of this enhancement is to align methodologies across different index series including the FTSE UK Index Series and the Russell US Equity Indexes.

Note, this rule also clarifies treatment of fast entry for companies with below 5% voting rights (Developed Markets only) and below 5% free float. This enhancement will be effective immediately.

Old rule:

8.1.1 A security with a free float 5% or below must have an investable market capitalisation that exceeds 10 times the regional inclusion percentage level (see rule 7.6.2) to be eligible for fast entry. Such securities will be assigned to the Large Cap Index.

New Rule:

8.1.1 A security with a free float and/or voting rights of 5% or less may qualify for fast entry under two scenarios:

(1) The free float and voting rights in public hands are expected to exceed the minimum 5% requirement within 12 months from the date of index inclusion due to the expiry of short-term lock-ups; OR

(2) The company's investable market capitalisation is more than 10 times the regional inclusion threshold (see rule 7.6.2). In this scenario, there is no requirement to satisfy the minimum free float requirement of 5% within 12 months from the date of index inclusion. However, for developed market companies, if the company has voting rights of less than 5% in public hands at the time of IPO, it must be expected to exceed the minimum 5% requirement within 12 months from the date of index inclusion due to the expiration of lock-ups.

For avoidance of doubt, there will be no change to the calculation of free float. The FTSE Russell Free Float Restrictions

Ground Rules may be referenced using the following link: [Free Float Restrictions](#).

An updated copy of the FTSE Global Equity Index Series Ground Rules (v 14.1) is now available using the following link: [FTSE Global Equity Index Series Ground Rules](#)

Or on the FTSE Russell website: [FTSE Russell Indices, Insights & Data | LSEG](#)

If you have any queries, please contact [info@ftserussell.com](mailto:info@ftserussell.com).

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