



**FTSE
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Royal Gold (USA): Merger with Sandstorm Gold Ltd (Canada)

Changes in FTSE Indexes

15 October 2025

Subject to the completion of the Merger between Royal Gold (USA, constituent) and Sandstorm Gold (Canada, constituent), please see details of affected indexes and effective dates below:

Index	Effective From Start of Trading
FTSE Global Small Cap Index	20 October 2025

*Based on the merger terms of 0.0625 of a share of Royal Gold for each share of Sandstorm Gold held.

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