



Indonesia - Index Treatment for the June 2026 Index Review

13 May 2026

Following the [Indonesia - Index Treatment](#) notice published on 09 February 2026, FTSE Russell has continued to monitor market developments and maintain ongoing engagement with relevant market stakeholders as part of its assessment of index treatment and implementation considerations.

Since that publication, Indonesia market authorities have implemented [several measures](#) intended to strengthen the transparency of the Indonesia capital market, including provision of shareholder ownership data above 1%, publication of a High Shareholding Concentration (HSC) list, and enhancements to investor classification reporting.

FTSE Russell has reviewed these developments and has considered feedback received from market participants and its external advisory committees and confirms the following treatment of Indonesian listed securities for the June 2026 index review.

June 2026 Index Review - Implementation Update

At the June 2026 index review, FTSE Russell will proceed with the following index updates for Indonesian listed securities:

- Industry Classification Benchmark (ICB) updates.
- Quarterly share updates to be implemented regardless of size, without application of the standard 1% buffer (the buffers are typically removed at the June review).
- Quarterly free float decreases only to be implemented regardless of size, without application of the standard 3% buffer (as above, buffers are typically removed in June).
- Large / mid / small / micro-cap changes resulting from spin-offs, with deletions applied where resulting entities fall below the applicable exit thresholds.
- Applicable exclusion list (e.g. ESG, ethical, Shariah) updates and deletions due to ESG data.

FTSE Russell will continue to defer full index re-ranking, free float increases and additions (IPOs) of Indonesian listed securities until at least the September 2026 index review, allowing for an extended observation and monitoring period.

An updated FAQ detailing the June 2026 treatment can be accessed via [link](#).

Deletion of a Security with High Shareholding Concentration

In accordance with FTSE Russell's [Free Float Restrictions](#) guidelines, where a company is the subject of a high shareholding concentration warning notice by a regulatory authority to the effect that the listed shares are in the hands of a limited number of shareholders, it will be deleted in conjunction with the next index review.

Market feedback indicates that liquidity in the affected security is expected to deteriorate materially ahead of the June 2026 index review. Under such conditions, index-tracking investors may be unable to execute an orderly exit without undue market impact or the availability of sufficient counterparties, giving rise to a potential risk to index replicability.

In light of these conditions, and to ensure index integrity and replicability for index-tracking investors, in conjunction of the [Free Float Restrictions](#) guidelines and the [Statement of Principles](#), FTSE Russell will **delete the affected security at the price of zero** at the June 2026 review, effective from the open on Monday 22 June 2026.

A detailed notice on the affected security will be published in due course.

Ongoing Monitoring

FTSE Russell will continue to monitor market developments in Indonesia closely and remains engaged with local market authorities. Further decisions on index treatment, including potential resumption of full index re-ranking, will be considered in advance of the September 2026 index review and communicated in due course.

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