



## Consultation on Minimum Free Float – Next Steps

31 October 2019

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FTSE Russell thanks all index users and stakeholders who responded to the [Minimum Float Consultation](#)

There was strong support for the proposal to include very large securities with floats of 5% or below. Therefore, FTSE Russell announces the following updates with immediate effect:

- Securities with a free float of 5% or below will be considered for eligibility for inclusion in the FTSE Global Equity Index Series and derived indexes provided they pass the higher investable market capitalisation threshold (and subject to meeting all other eligibility screens).
- The investable market capitalisation threshold for securities with floats of 5% or below will be set to ten times the regional investable market capitalisation inclusion threshold which will be updated and published on a quarterly basis.

Updated ground rules incorporating the above changes will be published shortly.

The feedback received regarding the optimum size of the buffer to be used when incorporating quarterly changes in free float for securities with a free float of 5% or below has been noted; a buffer of +/- 0.25% was proposed in the consultation.

FTSE Russell will consider this feedback and issue a further notification with respect to the buffer rule in due course. Until that time, the existing buffer of +/- 1% for securities with floats of less than 15% will continue to apply.

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