



Quarterly and Intra-Quarter Free Float and Share Updates FAQ - Effective June 2017

13 January 2017

In response to feedback from the June 2016 consultation, the FTSE Russell Governance Board has approved the following methodology changes to the quarterly and intra-quarter maintenance of shares and float data in both FTSE and Russell index series effective from the June 2017 review.

Quarterly Updates

On a quarterly cycle (in June, September, December, and March), shares and free float will be updated to reflect the following:

- Changes greater than 1% for cumulative shares in issue changes
- Changes greater than 3% for cumulative free float changes

Intra-Quarter Updates

Intra-quarter share and free float changes resulting from primary offerings of new shares or secondary offerings of existing shares will be implemented if:

- There is a USD 1bn investable market cap change related to a primary/secondary offering;
- OR
- There is a resultant 5% change in index shares related to a primary or secondary offerings **AND** a USD 250m investable market cap change.

The following FAQ document details the changes to methodology:

http://www.ftse.com/products/downloads/Shares_and_Free_Float_Maintenance_FAQ.pdf

Please note: As a result of feedback, further consideration is currently being given to maintaining a different methodology for the FTSE UK Index Series. In the event that a different methodology is agreed, the earliest it would be effective is at the September 2017 review.

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