

Calculation and publication of index value AEX-index

The current index value is published on a continuous basis, starting with the opening value or in some cases with a pre-opening value, through the closing value. Index values can be qualified as indicative, or the publication of index values may be suspended if there are circumstances preventing correct calculation.

The index is recalculated and published every 15 seconds, using real time last traded prices from Euronext markets. Only prices at which transactions are executed during regular daytime trading in shares listed on Euronext regulated markets (at present from 9.00 am until 17.40 pm), which are immediately published are used.

The official opening value is calculated as soon as each constituent has received at least one price. If for whatever reason, share prices are not available for all constituents 15 minutes after Euronext has started regular daytime trading, the official opening level of the AEX-index will be published as soon as the companies whose share prices are available of the current trading day represent at least 80 % of the value (i.e. prices multiplied by the corresponding weights divided by the divisor) of the AEX-index at the close of the previous trading day.

The last published level of the AEX-index will be the official closing level of the AEX-index for that trading day.

The index value is calculated as the sum of the prices multiplied by the corresponding weights, divided by the divisor.

$$I_t = \frac{\sum_{i=1}^{i=20} x_i * p_i}{d}$$

Where:

I = Index value on t

x_i = Weight in number of shares for company i

p_i = Last price of company i

d = Divisor of AEX-index which is always equal to 100