

**The composition of the Amsterdam Exchanges-index (AEX) from 1983**

The Amsterdam Exchanges-index (AEX) was compiled by the AEX-Optiebeurs in 1983. Over the years, the composition of this stock index has been changed a number of times.

On 18 May 1987, European style options were introduced on the Amsterdam Exchanges-index (AEX). The contract size is 100 NLG times the index. Futures on the index were introduced on 24 October 1988.

3 January 1983 Start of the Amsterdam Exchanges-index (AEX) at a level of 100. The formula below was used to calculate the index level. In case of a dividend payment the index level was adjusted for several days to prevent

$$I_t = I_{t-1} * \frac{I}{n} * \sum_{i=1}^n \frac{S_{it}}{S_{i,t-1}}$$

the index from falling to fast on one single day. The index was composed of the following stocks.

- |                  |                           |
|------------------|---------------------------|
| 1. ABN           | 8. KLM                    |
| 2. Ahold         | 9. Royal Dutch            |
| 3. Akzo          | 10. Nationale Nederlanden |
| 4. Amro          | 11. Philips               |
| 5. Gist-Brocades | 12. Unilever              |
| 6. Heineken      | 13. Nedlloyd              |
| 7. Hoogovens     |                           |

29 May 1984 Inclusion of Aegon in the index

2 January 1985 Inclusion of Robeco (ROB)

3 January 1985 As of this date the value of the Amsterdam Exchanges-index (AEX) is calculated by multiplying the price of each stock by its weighting factor. These amounts are then cumulated and divided by one hundred.

The composition as of this date was:

	weighting		weighting		weighting
stock	factor	stock	factor	stock	factor
ABN	3	GIS	7	NN	5
AGN	8	HEI	9	PHI	23
AH	7	HO	19	RD	7
AKZ	13	KLM	28	ROB	18
ARB	19	NED	8	UNI	4

- 11 March 1985 The weighting factor for Nationale Nederlanden (NN) was raised to 20 as a result of a 1:4 stock split.
- 14 June 1985 The weighting factor for Aegon (AGN) was raised to 16 as a result of a 1:2 stock split.
- 13 November 1985 The weighting factor for Ahold (AH) was raised to 28 as a result of a 1:4 split.
- 3 January 1986 Inclusion of AMEV (AMV) into the index. The weighting factors for all of the component stocks were recalculated

The composition as of this date was:

	weighting		weighting		weighting
<u>Stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>
ABN	3	GIS	6	NN	20
AGN	14	HEI	7	PHI	26
AH	19	HO	21	RD	10
AKZ	11	KLM	32	ROB	20
AMV	19	NED	8	UNI	4
ARB	15				

- 29 April 1986 The weighting factor for Heineken (HEI) was raised to 9 as a result of a 25% stockbonus.
- 1 July 1986 The weighting factor for Gist-Brocades (GIS) was raised to 30 as a result of a 1:5 stock split.
- 1 September 1986 Deletion of the shares of Robeco (ROB) and inclusion of the shares of Elsevier (ELS) and Koninklijke Nederlandse Papierfabrieken (KNP). The weighting factors for all of the component stocks were recalculated.

The composition as of this date was:

	weighting		weighting		weighting
<u>stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>	<u>Stock</u>	<u>factor</u>
ABN	3	ELS	7	NED	9
AGN	15	GIS	30	NN	18
AH	16	HEI	9	PHI	28
AKZ	10	HO	22	RD	8
AMV	21	KLM	35	UNI	3
ARB	15	KNP	10		

- 1 December 1986 Inclusion of Bührmann Tettenrode (BT), Nederlandse Middenstands Bank (NMB) and Océ van der Grinten (OCE) into the index. The weighting factors for all of the component stocks were recalculated.

The composition as of this date was:

	weighting		weighting		weighting
<u>stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>
ABN	2	ELS	5	NMB	6
AGN	15	GIS	26	NN	16

AH	11	HEI	7	OCE	3
AKZ	8	HO	30	PHI	28
AMV	7	KLM	28	RD	6
ARB	14	KNP	8	UNI	3
BT	6	NED	7		

- 17 December 1986 The weighting factor for Bührmann-Tetterode N.V. (BT) was increased to 24 as a result of a 1:4 stock split.
- 24 April 1987 The weighting factor for Elsevier N.V. (ELS) was raised to 25 as a result of a 1:4 stock split, accompanied by a 25% bonus paid in shares.
- 27 May 1987 The weighting factor for Koninklijke Ahold N.V. (AH) was raised to 12.1 as a result of a 10% jubilee payment in shares.
- 29 June 1987 The weighting factor for Unilever N.V. (UNI) was raised to 15 as a result of a 1:5 stock split.
- 26 August 1987 The weighting factor for Algemene Bank Nederland N.V. (ABN) was raised to 20 as a result of a 1:10 stock split.
- 8 April 1988 The weighting factor for Koninklijke Nederlandse Papierfabrieken (KNP) was raised to 8.8 in connection with a 10% bonus paid in shares.
- 20 June 1988 The stocks Nederlandsche Middenstandsbank N.V. (NMB) and Océ-van der Grinten N.V. (OCE) were removed from the AEX-index. Two new stocks - Van Ommeren Ceteco N.V. (VOC) and Wessanen N.V. (WES) - were added and were given weighting factors of 31.54 and 11.20.
- 3 October 1988 The weighting factor for Koninklijke Nederlandse Papierfabrieken N.V. (KNP) was raised to 35.2 as a result of a 1:4 stock split.
- 18 January 1989 The weighting factor for N.V. Koninklijke Nederlandsche Petroleum Maatschappij (Royal Dutch: RD) was raised to 12 as a result of a 1:2 stock split.
- 28 April 1989 The weighting factor for Heineken N.V. (HEI) was raised to 8.75 as a result of a 25% bonus paid in shares.
- 1 August 1989 The weighting factor for Nedlloyd (NED) was raised to 35 as a result of a 1:5 stock split.
- 5 October 1989 Five stocks were added to the index and the weighting factors for all of the component stocks were recalculated: 10 stocks were given a base percentage of 5% and 15 stocks were given a base percentage of 3 1/3%. Stocks added were DAF (DAF), DSM (DSM), Fokker (FOK), Ned. Middenstandsbank (NMB) and VNU (VNU).

The composition as of this date was:

	base	Weighting		base	Weighting		base	Weighting
<u>stock</u>	<u>%</u>	<u>factor</u>	<u>stock</u>	<u>%</u>	<u>factor</u>	<u>stock</u>	<u>%</u>	<u>factor</u>
ABN	5.00	36	ELS	5.00	20	NMB	3.33	4
AGN	3.33	9	FOK	3.33	21	NN	5.00	22

AH	3.33	8	GIS	3.33	29	PHI	5.00	32
AKZ	5.00	11	HEI	5.00	11	RD	5.00	11
AMV	3.33	19	HO	3.33	11	UNI	5.00	11
ARB	5.00	19	KLM	5.00	30	VNU	3.33	9
BT	3.33	14	KNP	3.33	20	VOC	3.33	29
DAF	3.33	20	NED	3.33	11	WES	3.33	13
DSM	3.33	8						

After this recalculation the following changes have taken place:

- 31 October 1989      The weighting factor for NMB (NMB) was raised to 20 as a result of a 1:5 stock split.
- 27 August 1990      Due to the merger between ABN Bank (ABN) and Amro Bank (ARB), the shares of these companies were replaced by the new company ABN AMRO Bank (AAB); at the same time the base weighting of AEGON (AGN) was raised from 3.33% to 5% and Polygram (PLG) was added to the index. The new number of shares in the index for the relevant companies were: AAB 39; AGN 12 and PLG 27.4.
- 17 December 1990    The weighting factor for Ahold (AH) was raised to 16 as a result of a 1:2 stock split.
- 1 March 1991        Due to the merger between NMB Postbank (NMB) and Nationale Nederlanden (NN) the shares of these companies were replaced by the new company Internationale Nederlanden Group (ING). The number of ING shares in the index became 45.6.
- 19 April 1991        Wolters-Kluwer (WKL) was added to the AEX-index and the number of ING shares was reduced. WKL entered the index with 16.9 shares and the number of ING shares was reduced from 45.6 to 28.
- 24 April 1992        Due to a 25% bonus paid in shares the number of Heineken (HEI) shares was raised from 11 to 13.75.
- 9 June 1992         The weighting factor for Aegon (AGN) was raised to 24 as a result of a 1:2 stock split.
- 4 February 1993      Due to the removal of DAF from the official market, the stock was replaced by Stork (STO). The weighting of Stork became 3.1 shares.
- 9 March 1993        Due to the merger between KNP, Bührmann-Tetterode (BT) and VRG-Groep, the shares of KNP and BT were replaced by the new company Koninklijke KNP BT (KKB). The number of KKB shares in the index became 34. (no new stock was added to the the index, the index had temporarily 24 stocks until the 1994 review)
- 7 April 1993         Due to the merger between Bols and Wessanen (WES), the shares of Wessanen were replaced by the new company Koninklijke BolsWessanen (BSW). The number of shares in the index became 32.5.
- 16 Sept 1993        As a result of a rights issue the weight of ABN AMRO Bank (AAB) was raised from 39.0 to 39.2 shares.

- 1 October 1993 As a result of a rights issue the weight of Koninklijke KNP BT (KKB) was raised from 34.0 to 34.55 shares.
- 15 November 1993 The weighting factor for Ahold (AH) was raised to 32 as a result of a 1:2 stock split.
- 1 January 1994 The name of the index was changed from 'EOE-index' into 'Amsterdam EOE-index' (AEX)
- 18 February 1994 As from 18 February 1994 the composition of the Amsterdam Exchanges-index (AEX) is reviewed annually in accordance with the new rules. The stock Van Ommeren Ceteco (VOC) was replaced by CSM (CSM) and Pakhoed (PAK). The weighting factors for all of the component stocks are recalculated on the basis of their respective market capitalization.

The composition of this Amsterdam Exchanges-index (AEX) as of 18 February 1994 is:

	weighting		weighting		weighting
<u>stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>
AAB	61	FOK	11	PAK	6
AGN	23	GIS	8	PHI	75
AH	27	HEI	9	PLG	10
AKZ	13	HO	7	RD	21
AMV	16	ING	49	STO	6.5
BSW	18	KKB	23	UNI	19
CSM	8.4	KLM	12	VNU	3.5
DSM	8.1	NED	5	WKL	15
ELS	15				

After the review of the index in February 1994 the following operational changes have taken place:

- 20 June 1994 Name change 'AMEV' (AMV) into 'Fortis AMEV' (FOR) (no change in weight)
- 30 sept 1994 Two changes in trading symbols: Unilever 'UNI' was changed to 'UN' Nedlloyd 'NED' was changed to 'NDL' (no changes in weights)
- 5 October 1994 The weighting factor for Elsevier (ELS) was raised to 150 as a result of a 1:10 stock split.
- 17 February 1995 At the 1995 periodic review the stock Fokker (FOK) was replaced by Koninklijke PTT Nederland (KPN)

The composition of the Amsterdam Exchanges-index (AEX) as of 20 February 1995 is:

	weighting		weighting		weighting
<u>stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>
AAB	60	GIS	7.5	PAK	6
AGN	21	HEI	8	PHI	67
AH	25	HO	6	PLG	9
AKZ	14	ING	51	RD	21
BSW	17	KKB	20	STO	5.5
CSM	7.5	KLM	17	UN	21
DSM	7	KPN	27	VNU	3.8

ELS	128	NDL	4.5	WKL	13
FOR	14				

- 28 April 1995            The weighting factor for Heineken (HEI) was raised to 10 as a result an issue of bonusshares.
- 1 June 1995             The weighting factor for Aegon (AGN) was raised to 52.5 as a result of a 1:2.5 stock split.
- 6 February 1996        The weighting factor for VNU (VNU) was raised to 38 as a result of a 1:10 stock split.
- 19 February 1996       At the 1996 periodic review the stocks Pakhoed (PAK) and Stork (STO) were replaced by Hagemeyer (HGM) and Nutricia (NUT).

The composition of the Amsterdam Exchanges-index (AEX) as of 21 February 1996 is:

	weighting		weighting		weighting
<u>stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>
AAB	54	GIS	7	NDL	4
AGN	44	HEI	9	NUT	4
AH	22	HGM	7	PHI	58
AKZ	12	HO	5.5	PLG	8
BSW	14	ING	47	RD	22
CSM	6.5	KKB	18	UN	21
DSM	6	KLM	15	VNU	33
ELS	117	KPN	78	WKL	12
FOR	12				

- 3 June 1996             The weighting factor for ING Groep (ING) was raised to 117.5 as a result of a 1:2.5 stock split.
- 6 June 1996             The weighting factor for Fortis AMEV (FOR) was raised to 30 as a result of a 1:2.5 stock split.
- 1 January 1997         Change of name into: Amsterdam Exchanges-index.
- 21 February 1997       At the 1997 periodic review the stock CSM (CSM) was replaced by Océ van der Grinten (OCE).

The composition of the Amsterdam Exchanges-index (AEX) as of 24 February 1997 is:

	weighting		weighting		weighting
<u>stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>
AAB	54	HEI	9	NUT	4
AGN	46	HGM	8	OCE	3.5
AH	29	HO	5.5	PHI	60
AKZ	12	ING	101	PLG	8
BSW	14	KKB	17	RD	22
DSM	5	KLM	15	UN	20
ELS	116	KPN	81	VNU	33
FOR	31	NDL	4	WKL	12
GIS	7				

- 1 May 1997 Change of name 'Océ van der Grinten' (OCE) into 'Océ' (OCE).  
(No change in weight)
- 7 May 1997 The weighting factor for Hagemeyer (HGM) was raised to 16 as a result of a 1:2 stock split.
- 13 May 1997 The weighting factor for ABN AMRO Bank (AAB) was raised to 216 as a result of a 1:4 stock split.
- 30 June 1997 The weighting factor for Royal Dutch (RD) was raised to 88 as a result of a 1:4 stock split.
- 21 July 1997 The weighting factor for Ahold (AH) was raised to 87 as a result of a 1:3 stock split.
- 1 September 1997 The weighting factor for Nutricia (NUT) was raised to 20 as a result of a 1:5 stock split.
- 13 October 1997 The weighting factor for Unilever (UN) was raised to 80 as a result of a 1:4 stock split.
- 26 January 1998 Name change 'Koninklijke Verenigde Bedrijven Nutricia' (NUT) into 'Koninklijke Numico' (NUM).  
(No change in weight)
- 20 February 1998 At the 1998 periodic review the stocks Koninklijke BolsWessanen (BSW), Koninklijke Gist-Brocades (GIS) and Koninklijke Nedlloyd (NDL) were replaced by ASM Lithography (ASML), Baan Company (BAAN) and Vendex International (VI).

The composition of the Amsterdam Exchanges-index (AEX) as of 23 February 1998 is:

	Weighting		weighting		weighting
<u>stock</u>	<u>Factor</u>	<u>stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>
AAB	214	HEI	8	OCE	3
AGN	44	HGM	16	PHI	52
AH	78	HO	5.5	PLG	7
AKZ	11	ING	102	RD	96
ASML	11	KKB	16	UN	80
BAAN	29	KLM	11	VI	12
DSM	4.5	KPN	73	VNU	30
ELS	102	NUM	19	WKL	11
FOR	29				

- 4 May 1998 The weighting factor for Océ (OCE) was raised to 12 as a result of a 1:4 stock split.
- 5 May 1998 The weighting factor for Heineken (HEI) was raised to 50 as a result an issue of bonusshares and a 1:5 stock split.
- 8 May 1998 The weighting factor for ASM Lithography (ASML) was raised to 22 as a result of a 1:2 stock split.

- 25 May 1998 The weighting factor for Aegon (AGN) was raised to 88 as a result of a 1:2 stock split.
- 25 June 1998 The weighting factor for Vendex International (VI) was divided between Vendex (VDX) and Vedior (VDOR) as a result of the spin-off of Vedior (VDOR) of Vendex International (VI). The name 'Vendex International' (VI) changed into 'Vendex' (VDX). The weighting factor for Vendex (VDX) became 12 and the weighting factor for Vedior (VDOR) became 11.85.
- 29 June 1998 The weighting factor for Koninklijke PTT Nederland (KPN) was divided between Koninklijke KPN (KPN) and TNT Post Groep (TPG) as a result of the spin-off of TNT Post Groep (TPG) of Koninklijke PTT Nederland (KPN). The name 'Koninklijke PTT Nederland' (KPN) changed into 'Koninklijke KPN' (KPN). The weighting factor for both Koninklijke KPN (KPN) and the weighting factor for TNT Post Groep (TPG) became 73.
- 1 July 1998 The weighting factor for Akzo Nobel (AKZ) was raised to 44 as a result of a 1:4 stock split.
- 31 July 1998 Change of name 'Koninklijke KNP BT' (KKB) into 'Buhrmann' (KKB). (No change in weight and AEX-symbol)
- 5 August 1998 Change of name 'Verenigd Bezit VNU' (VNU) into 'VNU' (VNU). (No change in weight and AEX-symbol)
- 31 August 1998 The weighting factor for Buhrmann (BUHR) was raised to 16.75 as a result of a reorganisation of shares. The AEX-symbol changed into BUHR.
- 30 October 1998 The weighting factor for Vendex (VDX) was raised to 21.2 as a result of the spin-off of Vendex Food Groep followed by a take over by Laurus (LAU).
- 8 December 1998 Due to the take over of Polygram (PLG) by the Canadian The Seagram Company Ltd., Polygram (PLG) was deleted from the index. As a result of this the Amsterdam Exchanges-index was reweighted and therefore the new composition became:

<u>stock</u>	<u>Weighting</u>	<u>stock</u>	<u>weighting</u>	<u>stock</u>	<u>weighting</u>
	<u>Factor</u>		<u>factor</u>		<u>factor</u>
AAB	219	FOR	29	PHI	52
AGN	88	HEI	51	RD	96
AH	80	HGM	16	TPG	75
AKZ	45	HO	5.5	UN	80
ASML	22	ING	103	VDOR	12
BAAN	29	KLM	11	VDX	21
BUHR	17	KPN	74	VNU	30
DSM	4.5	NUM	19	WKL	11
ELS	103	OCE	12		

- 4 January 1999 AEX index calculated in Euro's
- 4 January 1999 Change of name 'Fortis AMEV' (FOR) into 'Fortis (NL)' (FOR). (No change in weight and AEX-symbol)

- 11 January 1999 The weighting factor for Fortis (NL) (FOR) was raised to 58 as a result of a 1:2 stock split.
- 19 February 1999 At the 1999 periodic review the stock Vedior (VDOR) was deleted from the index. No new stocks entered the index.

The composition of the Amsterdam Exchanges-index (AEX) as of 22 February 1999 is:

	weighting		weighting		weighting
<u>stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>
AAB	227	FOR	63	OCE	13
AGN	58	HEI	48	PHI	56
AH	99	HGM	16	RD	135
AKZ	44	HO	6	TPG	77
ASML	22	ING	110	UN	79
BAAN	32	KLM	10	VDX	14
BUHR	12	KPN	75	VNU	30
DSM	5.5	NUM	20	WKL	11
ELS	104				

- 28 April 1999 The weighting factor for Wolters Kluwer (WKL) was raised to 44 as a result of a 1:4 stock split.
- 10 May 1999 The weighting factor for Unilever (UN) decreased to 78.25 as a result of a reorganisation of shares.
- 31 May 1999 The weighting factor for Koninklijke Philips Electronics (PHI) decreased to 54.23 as a result of a reorganisation of shares.
- 20 September 1999 The weighting factor for DSM (DSM) was raised to 16.5 as a result of a 1:3 stock split.
- 6 October 1999 The weighting factor for Hoogovens (HO) was raised to 175 as a result of the merger with British Steel. The name changed into Corus Group (CORS)
- 11 October 1999 The weighting factor for Koninklijke Luchtvaart Maatschappij (KLM) increased to 10.2 as a result of a reorganisation of shares.
- 18 February 2000 At the 2000 periodic review the stocks Buhrmann (BUHR), KLM (KLM) and Océ (OCE) were deleted from the index. Getronics (GTN), United Pan-Europe Communications (UPC) and Gucci (GUC) entered the index.

The composition of the Amsterdam Exchanges-index (AEX) as of 21 February 2000 is:

	weighting		weighting		weighting
<u>Stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>
AAB	201	FOR	63	PHI	40
AGN	79	GTN	15	RD	118
AH	88	GUC	2	TPG	66
AKZ	39	HEI	42	UN	78
ASML	19	HGM	15	UPC	20
BAAN	31	ING	119	VDX	12
CORS	417	KPN	60	VNU	31
DSM	14	NUM	20	WKL	38

ELS	92				
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- 20 March 2000 The weighting factor for United Pan-Europe Communications (UPC) was raised to 60 as a result of a 1:3 stock split.
- 17 April 2000 The weighting factor for Koninklijke Philips Electronics (PHI) was raised to 160 as a result of a 1:4 stock split.
- 17 April 2000 The weighting factor for ASM Lithography (ASML) was raised to 57 as a result of a 1:3 stock split.
- 18 May 2000 The weighting factor for Getronics (GTN) was raised to 45 as a result of a 1:3 stock split.
- 30 May 2000 The weighting factor for Aegon (AGN) was raised to 158 as a result of a 1:2 stock split.
- 5 June 2000 The weighting factor for KPN (KPN) was raised to 120 as a result of a 1:2 stock split.
- 1 August 2000 The weighting factor for Philips (PHI) was decreased to 159.3 as a result share reduction of 3%.
- 4 August 2000 Due to the take over of Baan NV by Invensys plc, Baan was deleted from the index. As a result of this the Amsterdam Exchanges-index was reweighted and therefore the new composition became:

	weighting		weighting		weighting
<u>Stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>
AAB	201	GTN	46	RD	118
AGN	158	GUC	2	TPG	68
AH	88	HEI	42	UN	78
AKZ	39	HGM	15	UPC	59
ASML	58	ING	119	VDX	12
CORS	414	KPN	120	VNU	31
DSM	14	NUM	20	WKL	39
ELS	92	PHI	159		
FOR	63				

- 1 September 2000 The weighting factor for Koninklijke KPN was raised to 120.7 as a result of a stockdividend, Eur 0.18 for every ordinary share
- 1 March 2001 At the 2001 periodic review the stocks Corus (CRS) and Vendex KBB (VDX) were deleted from the index. Buhrmann (BUHR), KPNQwest (KQIP) and Versatel (VERS) entered the index.

The composition of the Amsterdam Exchanges-index (AEX) as of 2 March 2001 is:

	weighting		weighting		weighting
<u>Stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>
AAB	236	GTN	55	PHI	170
AGN	157	GUC	8	RD	93

AH	134	HEI	25	TPG	56
AKZ	46	HGM	17	UN	89
ASML	66	ING	78	UPC	34
BUHR	16	KPN	142	VNU	37
DSM	16	KQIP	8	VERS	6.5
ELS	116	NUM	24	WKL	45
FOR	66				

- 1 May 2001 The weighting factor for Heineken (HEI) was raised to 31.25 as a result of a 4:5 stock split.
- 4 May 2001 The weighting factor for Koninklijke KPN was raised to 145.5 as a result of a stockdividend, Eur 0.35 for every ordinary share = 1 for 40
- 13 Juni 2001 Name change: ASM Lithography Holding changed into ASML Holding NV
- 2 July 2001 The weighting factor for ING Groep (ING) was raised to 156.00 as a result of a 1:2 stock split.
- 6 August 2001 Name change: TNT POST Groep changed into TPG NV
- 12 December 2001 The weighting factor for Gucci Group (GUC) was raised to 8.67 as a result of the distribution of a special cash dividend of USD 7 per share.
- 17 December 2001 End of listing Fortis (NL), following the combining of shares of Fortis (NL) and Fortis (B). New listing Fortis (FORA). (No change in weight)
- 14 February 2002 United Pan-Europe Communications removed from index as a result of a special listing. Rebalancing other indexconstituents.

	weighting		weighting		weighting
Stock	factor	stock	factor	stock	factor
AAB	236	GTN	54	PHI	169
AGN	157	GUC	9	RD	93
AH	138	HEI	31	TPG	56
AKZ	46	HGM	17	UN	87
ASML	66	ING	156	VNU	37
BUHR	16	KPN	145	VERS	6.5
DSM	16	KQIP	8	WKL	47
ELS	116	NUM	24		
FOR	66				

- 1 March 2002 At the 2002 periodic review the stock Versatel Telecom International (VRSA) is deleted from the index. CMG (CMG) and Van der Moolen (MOO) entered the index.

The composition of the Amsterdam Exchanges-index (AEX) as of 4 March 2002 is:

	weighting		weighting		weighting
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<u>Stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>	<u>stock</u>	<u>factor</u>
AAB	210	FORA	175	MOO	5
AGN	145	GTN	55	NUM	22
AH	125	GUC	7	PHI	162
AKZ	39	HEI	26	RD	83
ASML	65	HGM	15	TPG	49
BUHR	18	ING	183	UN	74
CMG	80	KPN	230	VNU	32
DSM	14	KQIP	8	WKL	38
ELS	100				

- 22 April 2002 Name change: Elsevier NV changed into Reed Elsevier NV (REN)
- 6 June 2002 KPNQwest removed from AEX index as a result of a special listing and bankruptcy. No Rebalancing other indexconstituents.
- 31 December 2002 Following the merger between CMG and Logica, CMG was replaced by LogicaCMG. Weighting of LogicaCMG: 39
- 3 March 2003 At the 2003 periodical review no stocks are deleted from the index. IHC Caland (IHC) entered the index.

The composition of the Amsterdam Exchanges-index (AEX) as of 4 March 2003 is:

	<u>weighting</u>		<u>Weighting</u>		<u>weighting</u>
<u>Stock</u>	<u>factor</u>	<u>stock</u>	<u>Factor</u>	<u>stock</u>	<u>factor</u>
AAB	185.0	GUC	7.0	NUM	23.0
AGN	204.0	HEI	27.0	PHI	172.0
AH	131.0	HGM	15.0	RD	72.0
AKZ	41.0	IHC	4.5	REN	102.0
ASML	67.0	ING	212	TPG	49.0
BUHR	18.0	KPN	271.0	UN	52.0
DSM	14.0	LOG	103.0	VNU	34.0
FORA	181.0	MOO	5.5	WKL	39.0
GTN	59.0				

- 26 September 2003 The weighting factor for Gucci Group (GUC) was raised to 8.3 as a result of a Return of Capital of EUR 13.50 per share.
- 27 November 2003 The weighting factor for Koninklijke Ahold (AH) was raised to 154.8 as a result of a Rights issue.
- 16 January 2004 The weighting factor for Hagemeyer (HGM) was raised to 20 as a result of a Rights issue.
- 1 March 2004 At the 2004 periodical review, LogicaCMG was deleted from the index. Versatel Telecom Int. (VRS) entered the index.

The composition of the Amsterdam Exchanges-index (AEX) as of 2 March 2004 is:

	weighting		Weighting		weighting
<u>Stock</u>	<u>factor</u>	<u>stock</u>	<u>Factor</u>	<u>stock</u>	<u>factor</u>
AAB	197.0	GUC	3.5	PHI	146.0
AGN	203.0	HEI	27.0	RD	89.0
AH	206.0	HGM	66.0	REN	95.0
AKZ	38.0	IHC	4.5	TPG	49.0
ASL	68.0	ING	181.0	UN	60.0
BHR	18.0	KPN	332.0	VNU	34.0
DSM	13.0	MOO	5.0	VRS	60.0
FOR	173.0	NUM	23.0	WKL	39.0
GTN	68.0				

23 march 2004 Rule change: the following subjects were improved: Foreign shares category: Dividend treatments. See Euronext Announcement 2003-118

19 April 2004 The weighting factor for KPN (KPN) was raised to 338.75 as a result of the distribution of a special cash dividend of Eur: 0,13 per share.

3 May 2004 Due to the take over of Gucci Group by Pinault-Printemps-Redoute, Gucci Group was deleted from the index. As a result of this the AEX-index was reweighted and therefore the new composition became:

	weighting		Weighting		weighting
<u>Stock</u>	<u>factor</u>	<u>stock</u>	<u>Factor</u>	<u>stock</u>	<u>factor</u>
AAB	198.0	HEI	27.0	REN	95.0
AGN	205.0	HGM	67.0	TPG	49.0
AH	210.0	IHC	4.5	UN	61.0
AKZ	38.0	ING	181.0	VNU	34.0
ASL	68.0	KPN	339.0	VRS	60.0
BHR	18.0	MOO	5.0	WKL	39.0
DSM	13.0	NUM	23.0		
FOR	175.0	PHI	148.0		
GTN	69.0	RD	90.0		

4 May 2004 The weighting factor for Heineken (HEI) was raised to 33.75 as a result of a 5 for 4 stock split.

1 November 2004 New rules for selecting constituents for AEX-index amended to reflect new calculation of turnover (see Euronext Announcement 2004-086)

10 January 2005 New rules for AEX-index amended. New rules regarding publication Free Float banding, additional criteria in case of take over and nationality of constituents (see Euronext Announcement 2004-095)

1 March 2005 New rules for AEX-index amended. New rules regarding maximum weighting of individual constituent in AEX-index increased from 10% to 15% (see Euronext Announcement 2004-110).

1 March 2005 At the 2005 periodical review, Van der Moolen (MOO) was deleted from the index. Kon. P&O Nedlloyd (RPN) and Vedior (VDR) entered the index.

The composition of the AEX-index (AEX) as of 2 March 2005 is:

	weighting		Weighting		weighting
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<u>Stock</u>	<u>factor</u>	<u>stock</u>	<u>Factor</u>	<u>stock</u>	<u>factor</u>
AAB	189.0	HEI	26.5	REN	82.0
AGN	172.0	HGM	56.0	RPN	3.5
AH	173.0	IHC	3.75	TPG	53.0
AKZ	32.0	ING	238.0	UN	63.0
ASL	54.0	KPN	259.0	VDR	19.0
BHR	15.0	NUM	18.0	VNU	28.0
DSM	11.0	PHI	153.0	VRS	43.0
FOR	145.0	RD	118.0	WKL	33.0
GTN	55.0				

- 15 March 2005      The weighting factor for Buhrmann (BHR) was raised to 15.75 as a result of a Rights issue
- 13 April 2005      The weighting for Getronics (GTN) was raised to 61.00 as a result of a rights issue (2 new shares for each 3 rights)
- 2 May 2005         Name change for IHC Calland into SBM Offshore (SBG). No adjustment to index weightings.
- 6 May 2005         Name change for TPG (TPG) into TNT (TNT). No adjustment to index weightings
- 29 June 2005      The weighting factor for Getronics (GTN) has been changed to 8.7 as a result of a 1 for 7 reversed stock split.
- 20 July 2005       As result of the “Unification” between Royal Dutch and Shell Transport & Trading, Royal Dutch (RD) shares are replaced by Royal Dutch Shell “A” (RDSA) shares. 236 shares Royal Dutch Shell A shares are included.
- 10 August 2005     Due to the take over of Koninklijke P&O Nedlloyd by Möller-Mærsk, Koninklijke P&O Nedlloyd was deleted from the index. As a result of this the AEX-index was reweighted and therefore the new composition became:

	<u>weighting</u>		<u>Weighting</u>		<u>weighting</u>
<u>Stock</u>	<u>factor</u>	<u>stock</u>	<u>Factor</u>	<u>stock</u>	<u>factor</u>
AAB	190.0	HEI	26.0	REN	82.0
AGN	173.0	HGM	56.0	TNT	53.0
AH	175.0	IHC	3.75	UN	63.0
AKZ	32.0	ING	239.0	VDR	19.0
ASL	54.0	KPN	260.0	VNU	28.0
BHR	16.0	NUM	18.0	VRS	44.0
DSM	11.0	PHI	156.0	WKL	33.0
FOR	146.0	RD	237.0		
GTN	8.75				

- 5 September 2005      The weighting factor for DSM (DSM) was raised to 22.00 as a result of a 1:2 stock split.
- 11 October 2005     Due to the take over of Versatel by Tele 2 Finance, Versatel was deleted from the index. As a result of this the AEX-index was reweighted and therefore the new composition became:

	weighting		Weighting		weighting
<u>Stock</u>	<u>factor</u>	<u>stock</u>	<u>Factor</u>	<u>stock</u>	<u>factor</u>
AAB	190.0	HEI	26.0	REN	82.0
AGN	173.0	HGM	57.0	TNT	54.0
AH	175.0	IHC	3.75	UN	64.0
AKZ	32.0	ING	239.0	VDR	19.0
ASL	54.0	KPN	262.0	VNU	28.0
BHR	16.0	NUM	18.0	WKL	33.0
DSM	11.0	PHI	156.0		
FOR	146.0	RD	237.0		
GTN	8.75				

20 October 2005 Name change for DSM into Kon. DSM. No adjustment to index weightings

20 December 2005 The symbol IHC for SBM Offshore changed to SBM.

1 January 2006 New Format of ground rules

1 February 2006 New rule regarding special dividend

2 March 2006 At the 2006 periodical review, Rodamco Europe (REU) and TomTom (TTM) entered the index. No company was deleted from the index.

The composition of the AEX index (AEX) as of 2 March 2006 is:

	weighting		Weighting		weighting
<u>Stock</u>	<u>factor</u>	<u>stock</u>	<u>Factor</u>	<u>stock</u>	<u>factor</u>
AAB	203.00	HEI	26.00	REU	7.00
AGN	171.00	HGM	55.00	SBM	3.75
AH	166.00	ING	221.00	TNT	48.00
AKZ	31.00	KPN	241.00	TTM	6.00
ASL	52.00	NUM	20.00	UN	61.00
BHR	20.00	PHI	141.00	VDR	18.00
DSM	22.00	RDSA	266.00	VNU	27.00
FOR	139.00	REN	79.00	WKL	33.00
GTN	13.00				

22 May 2006 The weighting factor for Unilever (UN) was raised to 183.00 as a result of a 3 for 1 stock split.

23 May 2006 Due to the take over of VNU (VNU) by Valcon, VNU was deleted from the index. As a result of this the AEX index was reweighted and therefore the new composition became:

	weighting		Weighting		weighting
<u>Stock</u>	<u>factor</u>	<u>stock</u>	<u>Factor</u>	<u>stock</u>	<u>factor</u>
AAB	207.00	HEI	27.00	REU	7.00
AGN	177.00	HGM	56.00	SBM	3.75
AH	168.00	ING	225.00	TNT	48.00

AKZ	31.00	KPN	244.00	TTM	6.00
ASL	53.00	NUM	20.00	UN	186.00
BHR	20.00	PHI	146.00	VDR	18.00
DSM	22.00	RDSA	271.00	WKL	34.00
FOR	143.00	REN	79.00		
GTN	13.00				

- 2 June 2006 The weighting factor for SBM Offshore (SBM) was raised to 15.00 as a result of a 4 for 1 stock split.
- 1 December 2006 Amendment of rules for the AEX, AMX and AScX Indices: New criteria for including recently listed companies in indices
- 3 November 2006 The weighting factor for Unilever (UN) was raised to 188.50 as a result of the distribution of a one-off dividend of Eur: 0,26 per share.
- 2 March 2007 At the 2007 periodical review, Mittal Steel (MT) and Randstad (RND) entered the index. Getronics (GTN) was deleted from the index.

The composition of the AEX index (AEX) as of 2 March 2007 is:

	weighting		Weighting		weighting
Stock	factor	stock	Factor	stock	factor
AAB	190.00	HGM	51.00	RND	6.00
AGN	161.00	ING	219.00	SBM	14.00
AH	157.00	KPN	144.00	TNT	46.00
AKZ	28.00	MT	93.00	TTM	5.50
ASL	48.00	NUM	19.00	UN	170.00
BHR	18.00	PHI	114.00	VDR	17.00
DSM	19.00	RDSA	288.00	WKL	31.00
FOR	129.00	REN	73.00		
HEI	24.00	REU	7.00		

- 20 April 2007 Name change: Buhrmann (BHR) changed into Corporate Express NV (BHR)
- 22 June 2007 Due to the take over of Rodamco Europe (REU) by Unibail, Rodamco Europe was deleted from the index and Replaced by Unibail (symbol: REU). The weighting in shares of Unibail is equal to: **3.74** The weighting in shares of the other 24 constituents remain unchanged.
- 25 June 2007 Name change for Unibail into Unibail-Rodamco. As from 29 June 2007, the optionsymbol will be UBL.
- 23 August 2007 The weighting factor for Koninklijke Ahold was raised to 157.25, following a return of capital of EUR 1.89 and a reverse stock split (4 new for 5 old).
- 25 September 2007 The weighting factor for Fortis (FOR) was raised to 154.10 as a result of a Rights issue.
- 01 October 2007 The weighting factor for ASML was changed to 46.75 following a return of capital of EUR 2.04 and a reverse stock split (8 new for 9 old).

11 October 2007 Due to the take over of ABN AMRO by The Consortium, ABN AMRO was deleted from the index. As a result of this the AEX-index was reweighted and therefore the new composition became:

	weighting		Weighting		weighting
<u>Stock</u>	<u>factor</u>	<u>stock</u>	<u>Factor</u>	<u>stock</u>	<u>factor</u>
AGN	185.0	HGM	59.00	RND	7.0
AH	181.0	ING	252.0	SBM	16.0
AKZ	32.0	KPN	166.0	TNT	53.0
ASL	54.0	MT	106.0	TTM	6.25
BHR	21.0	NUM	22.0	REU	4.25
DSM	22.0	PHI	131.0	UN	195.0
FOR	177.0	RDSA	331.0	VDR	20.0
HEI	28.00	REN	84.0	WKL	36.0

2 November 2007 Due to the take over of Royal Numico (NUM) by Groupe Danone, Numico was deleted from the index. As a result of this the AEX-index was reweighted and therefore the new composition became:

	weighting		Weighting		weighting
<u>Stock</u>	<u>factor</u>	<u>stock</u>	<u>Factor</u>	<u>stock</u>	<u>factor</u>
AGN	189.0	HGM	60.00	SBM	16.0
AH	185.0	ING	258.0	TNT	54.0
AKZ	33.0	KPN	170.0	TTM	6.25
ASL	55.0	MT	109.0	REU	4.25
BHR	21.0	PHI	134.0	UN	199.0
DSM	22.0	RDSA	339.0	VDR	20.0
FOR	181.0	REN	86.0	WKL	37.0
HEI	29.00	RND	7.0		

7 January 2008 Due to a special distribution of €1.767 by Reed Elsevier (REN) and a share consolidation whereby 67 shares Reed Elsevier (REN) consolidated into 58 new share of Reed Elsevier, the weighting in shares of Reed Elsevier was changed to: 85.75

4 March 2008 At the 2008 periodical review, Corio (CIO) and Tele Atlas (TA) entered the index.

The composition of the AEX index (AEX) as of 4 March 2008 is:

	weighting		Weighting		weighting
<u>Stock</u>	<u>factor</u>	<u>stock</u>	<u>Factor</u>	<u>stock</u>	<u>factor</u>
AGN	182.00	HGM	65.00	TA	7.50
AH	132.00	ING	249.00	TNT	42.00
AKZ	32.00	KPN	205.00	TTM	7.00
ASL	48.00	MT	121.00	UBL	9.00
BHR	20.00	PHI	127.00	UN	189.00
CIO	5.50	RDSA	287.00	VDR	14.00

DSM	15.00	REN	73.00	WKL	35.00
FOR	244.00	RND	6.50		
HEI	27.00	SBM	16.00		

10 March 2008 Due to the take over of Hagemeyer (HGM) by Rexel, Hagemeyer was deleted from the index. As a result of this the AEX-index was reweighted and therefore the new composition became:

	Weighting		Weighting		Weighting
<u>Stock</u>	<u>factor</u>	<u>Stock</u>	<u>Factor</u>	<u>Stock</u>	<u>factor</u>
AGN	183.00	HEI	28.00	SBM	16.00
AH	133.00	ING	251.00	TA	7.50
AKZ	32.00	KPN	206.00	TNT	42.00
ASL	48.00	MT	122.00	TTM	7.00
BHR	20.00	PHI	128.00	UBL	9.00
CIO	5.50	RDSA	290.00	UN	190.00
DSM	15.00	REN	74.00	VDR	14.00
FOR	246.00	RND	6.50	WKL	35.00

31 March 2008 Rule changed: Introduction Interim review. New rules are effective as from 30 June 2008. Interim review will be performed after the close of markets on the first trading day of September.

14 May 2008 Due to the take over of Vedioir (VDR) by Randstad, Vedioir was deleted from the index. As a result of this the weighting of Randstad was increased to 15.9.

6 June 2008 Due to the take over of Tele Atlas (TA) by TomTom, Tele Atlas was deleted from the index. As a result of this the weighting of TomTom was increased to 16.60.

4 July 2008 Due to the take over of Corporate Express (BHR) by Staples, Corporate Express was deleted from the index. As a result of this the AEX-index was reweighted and therefore the new composition became:

	Weighting		Weighting		Weighting
<u>Stock</u>	<u>factor</u>	<u>Stock</u>	<u>Factor</u>	<u>Stock</u>	<u>factor</u>
AGN	184.00	HEI	28.00	RND	16.00
AH	134.00	ING	252.00	SBM	16.00
AKZ	32.00	KPN	207.00	TNT	42.00
ASL	49.00	MT	123.00	TTM	17.00
CIO	5.50	PHI	129.00	UBL	9.00
DSM	15.00	RDSA	291.00	UN	190.00
FOR	247.00	REN	74.00	WKL	35.00

2 September 2008 At the 2008 interim review Fugro (FUR), Koninklijke BAM Groep (BAM), USG People (USG) and Wereldhave (WHV) entered the index.

The composition of the AEX index (AEX) as of 2 September 2008 is:

	Weighting		Weighting		Weighting
<u>Stock</u>	<u>factor</u>	<u>Stock</u>	<u>Factor</u>	<u>Stock</u>	<u>factor</u>
AGN	181.00	FUR	6.50	RND	16.00
AH	132.00	HEI	27.00	SBM	16.00
AKZ	30.00	ING	247.00	TNT	41.00
ASL	48.00	KPN	203.00	TTM	17.00
BAM	12.00	MT	121.00	UBL	9.00
CIO	5.50	PHI	127.00	UN	187.00
DSM	15.00	RDSA	286.00	USG	8.00
FOR	242.00	REN	73.00	WHV	2.50
				WKL	34.00

1 January 2009 Rule Changes: Due to the introduction of the SOB the following rules will be adapted as from 1 January 2009.  
New selection criteria regarding the turnover;  
New eligibility rule for dual listed companies replaces the current eligibility rule.

3 March 2009 At the 2009 periodical review, Air France - KLM (AFA) and Koninklijke Boskalis Westminster (BOS) entered the index. Fortis (FOR) and USG People (USG) were deleted from the index.

	Weighting		Weighting		Weighting
<u>Stock</u>	<u>factor</u>	<u>Stock</u>	<u>Factor</u>	<u>Stock</u>	<u>factor</u>
AGN	195.00	FUR	9.50	RND	16.00
AH	148.00	HEI	30.00	SBM	18.00
AFA	37.00	ING	255.00	TNT	45.00
AKZ	32.00	KPN	212.00	TTM	8.00
ASL	53.00	MT	135.00	UBL	10.00
BAM	17.00	PHI	120.00	UN	211.00
BOS	8.00	RDSA	194.00	WHV	2.50
CIO	6.00	REN	82.00	WKL	36.00
DSM	23.00				

3 July 2009 The weighting factor for TomTom (TTM) was raised to 9.75 as a result of a rights issue.

13 November 2009 Rule Change: New Free Float definition and new banding system

26 November 2009 Rule change: Change of Eligibility rule regarding excluding Investment Instruments that do not have any business or have any assets other than future plans to obtain equity stakes.

30 November 2009 The weighting factor for ING Group (ING) was raised to 332.00 as a result of a rights issue.

2 March 2010 At the 2010 periodical review, there were no changes in the composition of the index.

<u>Stock</u>	<u>Weighting</u> <u>factor</u>	<u>Stock</u>	<u>Weighting</u> <u>Factor</u>	<u>Stock</u>	<u>Weighting</u> <u>factor</u>
AGN	189.00	FUR	8.00	RND	13.00
AH	144.00	HEI	30.00	SBM	20.00
AFA	29.00	ING	461.00	TNT	45.00
AKZ	28.00	KPN	196.00	TTM	12.00
ASL	52.00	MT	103.00	UBL	11.00
BAM	14.00	PHI	117.00	UN	196.00
BOS	8.00	RDSA	238.00	WHV	2.50
CIO	9.00	REN	83.00	WKL	35.00
DSM	19.00				