

## Index Announcement

Issue date: Friday 13 November 2009  
Effective date: 1 January 2010 (applied in the March 2010 review)  
Announcement No: 2009-254

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**Indices:**

Name	ISIN code
AEX-index	NL0000000107
AMX-index	NL0000249274
AScX-index	NL0000249142

**Subject:** Rule 3.2.11: definition of free float and free float banding system

**Details:** The Global Index Group announces two changes regarding the application of free float in the AEX indices family: a new definition of free float and a change in the banding system

1) New definition of free float:

Free float is defined as the outstanding capital less shareholdings exceeding 5%, except where such interests are held by

- (a) collective investment schemes/mutual funds or
- (b) pension funds

In addition, insider holdings (e.g. shares held by directors, employees, founders and family), government holdings and holdings of the company itself (including subsidiaries) are not considered free float, irrespective of the size.

The most important change compared to the old definition is that collective investment schemes/mutual fund holdings and pension fund holdings are now considered free float irrespective of their size.

## 2) Change in banding system

Currently, the free float percentage for every constituent is rounded up to the nearest 25% multiple. For example, an unrounded free float figure of 52% would be rounded up to 75%. The new banding system will round up to the nearest 5% multiple, so in the example to 55%. These smaller bandings are introduced in response to demands for a more precise application of free float.

The consequences of the new definition and the new banding system will be shown in an indicative review of the indices which will be published shortly.

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