

Index Announcement

Issue date: 19 July 2010
Effective date: 20 September 2010 (applied in the September 2010 review)
Announcement No: 2010-123

Reference: NYSE Euronext Index Announcement 2010-091 of 1 June 2010

Indices:

Name	ISIN code
BEL 20®	BE0389555039
BEL Mid®	BE0389856130
BEL Small®	BE0389857146

Subject: New Rulebook for the BEL®-index family and implementation of changes.

Details: The Global Index Group announces several changes regarding the calculation method of the BEL indices family and introduction of quarterly reviews.

September quarterly review

In September a review will be conducted for the BEL family as a quarterly review (based on the new rulebook) that will be effective after the close of the third Friday of September. The review will be based on turnover figures observed over the 12 months up to and including July 2010 and data as of 31 July 2010.

Publication of new composition

Changes in the composition of the BEL indices will be announced at least two weeks before the effective date, so on or before Friday 3 September 2010. The new composition of the indices, including all weighting factors, will be confirmed in an index announcement that will be issued after the close on Wednesday 15 September.

Change of basket to divisor based index

In order to avoid turnover in index portfolios based on BEL 20, the weights in the divisor based index will be initially set such that these are equivalent to the weights in the current basket index. Any change in relation to the quarterly review will then take place with

the new weights and divisor as a starting point. The changes will be effective after the close of Friday 17 September.

Change of return calculation

From 1 October 2010 the return calculations will be based on the new standard, which means that the index will assume that reinvestment of the dividend takes place at the close of the ex-date instead of at the opening of the ex-date.

Effective date

In the new version of the rulebook, version 10-02, several articles are changed in relation to the change to a divisor index and the implementation of quarterly reviews. The rule changes are effective from 20 September 2010. The new rulebooks of the BEL 20 index as well as the rulebooks of the BEL Mid and BEL Small indices (that change regarding the review effective date) will be published on www.euronext.com.

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