

INDEX CORRECTION POLICY

Version 22-01

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indices.euronext.com

VERSION NOTES

Version	Effective date	New or changed parts	Reference/announcement
20-01	2 Apr 2020	Initial version	
22-01	29 June 2022	Lay-out changes and removal of cancelled or changed dividend (moved to Euronext Indices Corporate Actions Guide)	

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1. CORRECTION POLICY

1.1 INTRODUCTION

This chapter describes the general procedures in case of index outages and other situations in which the normal provision of indices is interrupted or if it appears that elements of the calculation are or seem to be erroneous. Whilst the Euronext Rule Book will prevail in all situations these Procedures seek to provide further guidance on the process to be followed in those particular scenarios described hereunder.

1.2 COMMUNICATION

The live status of index dissemination and trading on the cash market is displayed on the market status page.

Euronext Market Status is a free email and RSS subscription service that disseminates near-real-time alerts and notifications regarding any situation or connectivity issue that may diminish or interrupt service on Euronext's Cash and/or Derivatives Markets.

1.3 GENERAL POLICY

As a general principle Euronext Indices aims to provide validated closing and opening index levels in all circumstances. This may require the publication of corrected daily files. Missing or wrong intraday values will not be recalculated or reissued. In such cases, closing values will be published in due course and, where possible, the Open and High/Low levels.

1.4 EXCEPTIONAL MARKET CONDITIONS

In the event that part of the constituents is reserved, suspended from trading or if technical problems prohibit normal trading, index values will continue to be calculated and published. For those constituent stocks that are not available for trading, the last known value will be used when determining index values.

Notwithstanding the previous paragraph, the Administrator always retains the right to delay the publication of the opening level of the index. Furthermore, the Administrator of the index always retains the right to suspend the publication of the level of the index or to mark the level of the index indicative if it believes that circumstances prevent the proper calculation of the index. If prices are cancelled, the index will not be recalculated unless the Administrator decides otherwise.

If after the market opens the index remains in pre-opening during the entire trading session, the reference closing level of the index will be calculated on the basis of the most recent traded prices, or the most recent reference price (possibly adjusted to account for corporate actions).

1.5 CORRECTIONS

Index parameters

*Number of shares in the index, free float, capping, inclusions/exclusions;
Incorrect divisor, for instance due to wrong (adjusted) closing prices.*

If it appears that any of the parameters of the index are incorrect, as the index would therefore be calculated on a basis which differs from the relevant latest announcement, the Administrator will take steps to correct this as soon as possible. The index dissemination may be suspended until the correction is implemented. The Administrator retains the right not to implement a correction with an effective date prior to the date on which the correction is implemented if it deems that such correction is not feasible or not in the interest of the index and its users. Any correction will be communicated to the market through the normal channels.

Reviews

If it appears that a review outcome is based on wrong or outdated data, the Administrator will reconsider the review. If necessary the Supervisor will be involved in the decision making process. The updated review outcome will be announced at least two full trading days before the effective date of the review. If the error is discovered on or after the effective date, the review outcome that was announced earlier will remain in place.

Announcements regarding numbers of shares and free float percentages may be cancelled and reissued up to the close of the trading day before the Review Effective Date.

Missed or wrong dividend

If dividends have been treated in an incorrect way the Administrator will correct the level of the (return) index. The correction will be made from the ex-dividend day. Previously published levels will be corrected.

1.6 DOWNLOADFILES

If it is decided to recalculate and reissue incorrect distributed data, the relevant download files will also be corrected and republished. Subscribers of the service will be informed.