

CONSULTATION SUMMARY

Consultation subject:	rule change AEX family excluding stocks trading <1 euro
Consultation started:	June 2019
Summary published:	17 Sep 2019

Details:

At present all companies trading below 1 euro are excluded from the AEX-index family. The objective of this rule was to prevent inclusion of companies whose pricing level was not representative for the market, due to the possibility of liquidity issues and price jumps that are typical for stocks trading at low prices.

As it has been observed that this also could affect companies that do show a normal trading pattern Euronext is considering removing the rule but keep the possibility to do so in cases where tradability is at risk.

For this rule change a consultation was opened in June. Closing date was set on 6 July 2019.

Number of Responses:

Several reactions were received (<5).

Feedback received in the consultation

No objections regarding the proposed rule change were received.

Follow up:

The rule change will be / is presented to the Independent Supervisor and a rule change will be announced. The updated rule will be reflected in the next version of the rulebook.