

FTSE Country Classification of Equity Markets



The table below shows the FTSE country classification of equity markets as at September 2020.

Developed	Advanced Emerging	Secondary Emerging	Frontier
Australia	Brazil	Chile	Bahrain
Austria	Czech Republic	China	Bangladesh
Belgium/Luxembourg	Greece	Colombia	Botswana
Canada	Hungary	Egypt	Bulgaria
Denmark	Malaysia	India	Côte d'Ivoire
Finland	Mexico	Indonesia	Croatia
France	South Africa	Kuwait	Cyprus
Germany	Taiwan	Pakistan	Estonia
Hong Kong	Thailand	Philippines	Ghana
Ireland	Turkey	Qatar	Iceland
Israel		Romania	Jordan
Italy		Russia	Kazakhstan
Japan		Saudi Arabia	Kenya
Netherlands		UAE	Latvia
New Zealand			Lithuania
Norway			Malta
Poland			Mauritius
Portugal			Morocco
Singapore			Nigeria
South Korea			Oman
Spain			Palestine
Sweden			Peru
Switzerland			Republic of North Macedonia
UK			Serbia
USA			Slovak Republic
			Slovenia
			Sri Lanka
			Tanzania
			Tunisia
			Vietnam

Matrix of markets

(Source: FTSE Russell as at September 2020. Past performance is no guarantee of future results. Please see disclaimer for important legal information).

	SEGMENTS	AMERICAS	ASIA PACIFIC	EUROPE	MEA	
	AI-World World Developed Advanced Emerging Emerging Secondary Emerging EMEA	AI-World BRIC AI-World ex USA AI-World ex NA Developed ex USA Developed ex NA AI-World Americas AI-World North America AI-World Latin America Emerging Latin America	World ex Japan AI-World ex Asia Developed ex Japan (FTSE Kagai) Developed Asia Pacific Developed Asia Pacific ex Japan Developed Europe Asia Pacific AI-World Europe-Asia Pacific AI-World Asia Pacific AI-World Asia Pacific ex Japan AI-World Asia Pacific ex Japan, India & Pakistan AI-World Asia Pacific ex Japan, Australia & New Zealand AI-World Asia ex Japan, Hong Kong, Australia & New Zealand AI-World Asia Pacific ex Japan, Australia, New Zealand, India AI-World Asean AI-World Greater China Emerging Asia Pacific	AI-World ex UK AI-World ex Eurozone Developed ex Eurozone Developed ex UK Developed Europe Developed Europe ex UK Developed Europe ex Eurozone ex UK AI-World Europe AI-World Eurozone AI-World Europe ex UK AI-World Europe ex Eurozone AI-World Eastern Europe AI-World Nordic Emerging Europe AI-World ex South Africa AI-World Middle East and Africa		
Australia	•••	••••	•••••••	••••	•	Australia
Austria	•••	••••	••••	••••	•	Austria
Belgium/Luxembourg	•••	••••	••••	••••	•	Belgium/Luxembourg
Brazil	•••	••	••••	•	•	Brazil
Canada	•••	••	••••	••••	•	Canada
Chile	•	••	••	••	•	Chile
China	•	••	•	••••	•	China
Colombia	•	••	••	•	•	Colombia
Czech Republic	•••	••	••••	•	••	Czech Republic
Denmark	•••	••	••••	••••	••••	Denmark
Egypt	•	••	•	••	••	Egypt
Finland	•••	••	••••	••••	•	Finland
France	•••	••	••••	••••	•	France
Germany	•••	••	••••	••••	•	Germany
Greece	•••	••	••••	••••	••	Greece
Hong Kong	•••	••••	••••	••••	••	Hong Kong
Hungary	•••	••	••••	•	••••	Hungary
India	•	••	•	••	•	India
Indonesia	•	••	•	••••••••	•	Indonesia
Ireland	•••	••	••••	••••	•	Ireland
Israel	•••	••	••••	••••	••	Israel
Italy	•••	••	••••	••••	•	Italy
Japan	•••	••••	••••	••••	•	Japan
Kuwait	•	••	•	••	••	Kuwait
Korea	•••	••	••••	••••	•	Korea
Malaysia	•••	••	••	••••••••	•	Malaysia
Mexico	•••	••	••	••	•	Mexico
Netherlands	•••	••	••••	••••	•	Netherlands
New Zealand	•••	••	••••	••••	•	New Zealand
Norway	•••	••	••••	••••	•	Norway
Pakistan	•	••	•	••	•	Pakistan
Philippines	•	••	•	••••	•	Philippines
Poland	•••	••	••••	••••	•	Poland
Portugal	•••	••	••••	••	•	Portugal
Qatar	•	••	•	••	••	Qatar
Romania	•	••	••	•	••••	Romania
Russia	•	••	••	•	••••	Russia
Saudi Arabia	•	••	•	••	••	Saudi Arabia
Singapore	•••	••••	••••	••••	•	Singapore
South Africa	••	••	••••	••	•	South Africa
Spain	•••	••	••••	••••	•	Spain
Sweden	•••	••	••••	••••	••	Sweden
Switzerland	•••	••	••••	••••	•	Switzerland
Taiwan	••	••	••	••••	•	Taiwan
Thailand	•••	••	••	••••	•	Thailand
Turkey	••	••	••••	•	••••	Turkey
UAE	•	••	•	••	••	UAE
UK	•••	••	••	••	•	UK
USA	•••	••	••••	••••	•	USA

For more information about our indexes, please visit ftserussell.com.

© 2020 London Stock Exchange Group plc and its applicable group undertakings (the "LSE Group"). The LSE Group includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE Global Debt Capital Markets Inc. and FTSE Global Debt Capital Markets Limited (together, "FTSE Canada"), (4) MTSNext Limited ("MTSNext"), (5) Mergent, Inc. ("Mergent"), (6) FTSE Fixed Income LLC ("FTSE FI"), (7) The Yield Book Inc ("YB") and (8) Beyond Ratings S.A.S. ("BR"). All rights reserved.

FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, MTSNext, Mergent, FTSE FI, YB and BR. "FTSE®", "Russell®", "FTSE Russell®", "MTS®", "FTSE4Good®", "ICB®", "Mergent®", "The Yield Book®", "Beyond Ratings®" and all other trademarks and service marks used herein (whether registered or unregistered) are trademarks and/or service marks owned or licensed by the applicable member of the LSE Group or their respective licensors and are owned, or used under licence, by FTSE, Russell, MTSNext, FTSE Canada, Mergent, FTSE FI, YB or BR. FTSE International Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator.

All information is provided for information purposes only. All information and data contained in this publication is obtained by the LSE Group, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical error as well as other factors, however, such information and data is provided "as is" without warranty of any kind. No member of the LSE Group nor their respective directors, officers, employees, partners or licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the accuracy, timeliness, completeness, merchantability of any information or of results to be obtained from the use of FTSE Russell products, including but not limited to indexes, data and analytics, or the fitness or suitability of the FTSE Russell products for any particular purpose to which they might be put. Any representation of historical data accessible through FTSE Russell products is provided for information purposes only and is not a reliable indicator of future performance.

No responsibility or liability can be accepted by any member of the LSE Group nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any error (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analysing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document, or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of the LSE Group is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information.

No member of the LSE Group nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing contained herein or accessible through FTSE Russell products, including statistical data and industry reports, should be taken as constituting financial or investment advice or a financial promotion.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only. Index returns shown may not represent the results of the actual trading of investable assets. Certain returns shown may reflect back-tested performance. All performance presented prior to the index inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index was officially launched. However, back-tested data may reflect the application of the index methodology with the benefit of hindsight, and the historic calculations of an index may change from month to month based on revisions to the underlying economic data used in the calculation of the index.

This document may contain forward-looking assessments. These are based upon a number of assumptions concerning future conditions that ultimately may prove to be inaccurate. Such forward-looking assessments are subject to risks and uncertainties and may be affected by various factors that may cause actual results to differ materially. No member of the LSE Group nor their licensors assume any duty to and do not undertake to update forward-looking assessments.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of the LSE Group. Use and distribution of the LSE Group data requires a licence from FTSE, Russell, FTSE Canada, MTSNext, Mergent, FTSE FI, YB, BR and/or their respective licensors.

About FTSE Russell

FTSE Russell is a leading global index provider creating and managing a wide range of indexes, data and analytic solutions to meet client needs across asset classes, style and strategies. Covering 98% of the investable market, FTSE Russell indexes offer a true picture of global markets, combined with the specialist knowledge gained from developing local benchmarks around the world.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. For over 30 years, leading asset owners, asset managers, ETF providers and investment banks have chosen FTSE Russell indexes to benchmark their investment performance and create investment funds, ETFs, structured products and index-based derivatives. FTSE Russell indexes also provide clients with tools for asset allocation, investment strategy analysis and risk management.

A core set of universal principles guides FTSE Russell index design and management: a transparent rules-based methodology is informed by independent committees of leading market participants. FTSE Russell is focused on index innovation and customer partnership applying the highest industry standards and embracing the IOSCO Principles. FTSE Russell is wholly owned by London Stock Exchange Group.

For more information, visit www.ftserussell.com

To learn more, visit ftserussell.com; email info@ftserussell.com; or call your regional Client Service Team office:

EMEA

+44 (0) 20 7866 1810

North America

+1 877 503 6437

Asia-Pacific

Hong Kong +852 2164 3333

Tokyo +81 3 3456 3634

Sydney +61 (0) 2 8823 3521