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## FTSE Global Equity Index Series – Ground Rule Update

30 October 2023

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FTSE Russell would like to inform clients that the FTSE Global Equity Index Series Ground Rules have been updated to reflect current working practise as shown below, to clarify that Depositary Receipts are not eligible for inclusion if the corresponding underlying share is not listed.

### Section 5: Inclusion criteria

#### Addition of Rule 5.2.3

Where a company has both Depositary Receipts (DR) and underlying shares listed, the underlying share will be considered for index inclusion subject to passing all eligibility criteria. The DR will only be considered for index inclusion if the underlying share fails the liquidity test, and the DR passes the liquidity test in its own right and is traded on an exchange within a similar regional time-zone as the underlying shares. For the avoidance of doubt, where a company only has DRs listed, the DR (non-China N share) will not be eligible for index inclusion.

An updated copy of the FTSE Global Equity Index Series Ground Rules (v12.5) is now available using the following link:  
[ftse-global-equity-index-series-ground-rules.pdf](#)

Or on the FTSE Russell website: [www.lseg.com/en/ftse-russell/](http://www.lseg.com/en/ftse-russell/)

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