



Argentina – Treatment within FTSE Russell Indexes

31 January 2020

Further to the “Argentina: Imposition of Capital Controls – Update” notification released on 10 October 2019 ([link](#)).

Following the announcement by the Banco Central de la Republica Argentina (BCRA) to extend the imposition of capital controls beyond 31 December 2019 with no expiration date, FTSE Russell will implement the following treatment to Argentina within the FTSE Frontier Index Series and the FTSE Equity Country Classification scheme:

Subject to the capital controls not being removed by Friday 13 March 2020, effective from the open on Monday 23 March 2020:

- Locally listed Argentinian securities within the FTSE Frontier Index Series will be deleted at a zero price
- US listed Argentinian securities within the FTSE Frontier Index Series will be deleted at their Last Trade price

FTSE Russell will proceed with the deletion of Argentina from the FTSE Frontier Index Series if the capital controls are removed between Monday 16 March and Friday 20 March 2020 and will confirm whether the locally listed lines will be deleted at a zero price or their Last Traded price.

Subject to the capital controls not being removed by market close on Monday 30 March 2020, Argentina will be placed on the Watch List for possible reclassification from Frontier to Unclassified market status. This action will be confirmed in the FTSE Equity Country Classification March 2020 Interim Update notification.

Subject to the capital controls not being removed by market close on Monday 28 September 2020, Argentina will be reclassified from Frontier to Unclassified market status in conjunction with the publication of the FTSE Equity Country Classification September 2020 annual review.

FTSE Russell will continue to monitor the situation, and should there be any further market developments or new information come to light that would cause FTSE Russell to alter its proposed course of action, a subsequent notification will be published.

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