

## Treatment of Russia in FTSE Russell Equity Indices

02 March 2022

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Further to the 'Russia - Ukraine Related Sanctions - March 2022 Index Review' [announcement](#) issued on 25 February 2022, FTSE Russell held a meeting with the FTSE Russell Policy Advisory Board and Equity Country Classification Advisory Committee to discuss the escalation of sanctions by the European Union (EU), United Kingdom (UK) and the United States of America (USA) on Russia following its invasion of Ukraine.

The independent advisory committees and other stakeholders were consulted on the treatment of Russia with regard to the escalating sanctions, the decision by the Central Bank of Russia (CBR) to temporarily suspend trading on the Moscow Exchange (MOEX) and prohibit non-resident investors from executing security sales.

Additionally on 2 March 2022, the CBR imposed a temporary suspension on Russian banks executing withdrawal transactions of funds in all currencies held by foreign clients (both legal entities and Individuals), and residents of the countries who issued sanctions against the Russian Federation, to the accounts opened in foreign countries.

Following consideration by the FTSE Russell Index Governance Board of the feedback received from the independent advisory committees, other market participants and given the current market conditions, FTSE Russell announces that in accordance with Rule 2.1 of the FTSE Russell Index Policy '[In the Event Clients are Unable to Trade a Market](#)' **Russia will be deleted from all FTSE Russell Equity Indices effective from the open on Monday 07 March 2022.**

### **Moscow Exchange (MOEX) Listed Index Constituents (see Appendix A)**

Russia index constituents that are listed on the MOEX will be deleted at a zero value, effective from the open on Monday 07 March 2022.

### **International Order Book (IOB) - Global Depository Receipts (GDRs) Index Constituents (see Appendix B)**

Russia Global Depository Receipts (GDRs) listed on the International Order Book (IOB) will be deleted at their Official Closing Price on Friday 04 March 2022 (effective from the open on Monday 07 March 2022), subject to the Russia GDRs trading on Friday 04 March 2022. If any Russia GDRs index constituents are suspended from trading on Friday 04 March 2022, those securities will be deleted at a zero value.

Due to the imposition of sanctions VTB Bank (GDR, B1W7FX3) and Novorossiysk (GDR, B283BT0) will be deleted at zero value.

### **Resumption of trading and removal of restrictions**

Following the deletion of Russia from all FTSE Russell Equity Indices, Russia will be classified as an 'Unclassified' market within the FTSE Equity Country Classification scheme. Once regular trading resumes on MOEX and all restrictions on non-resident investors have been lifted, the market will not be re-included in the standard FTSE Russell global indices automatically, but rather the status of the market will be re-evaluated as part of the FTSE Equity Country Classification process. This process will follow the standard FTSE Equity Country Classification procedure and timetable for a new market, and the

country may be required to spend a period of time on the relevant watch-list before its status is confirmed.

To assist existing investors in benchmarking their performance, the FTSE Russia Unclassified Index, a standalone country index using local exchange prices, will be available to clients on Monday 07 March 2022.

### Treatment within FTSE Russell Custom Indices

All custom indices will follow the treatment within standard FTSE Russell indices. Clients of the FTSE Russell custom indices should contact [info@ftserussell.com](mailto:info@ftserussell.com) if alternative treatment is required.

### March 2022 Indicative Review and T+5 Tracker Files

The March 2022 indicative review published on Thursday 03 March 2022 (dated Monday 21 March 2022) will reflect that there are no Russia constituents. The T+5 tracker files published on Thursday 03 March 2022 (dated Friday 04 March 2022) will reflect the deletion of Russia effective from the open on Monday 07 March 2022.

### FTSE Russell Fixed Income Indices

Further to the 'Impact of Recent Sanctions on Russian Government Bonds and Issuers on FTSE Fixed Income Indices' [announcement](#) issued on 28 February 2022, FTSE Russell continues to evaluate the impact to the Fixed Income indices of sanctioned entities for non-sovereign issuers and will provide a further update in due course.

### Appendix A

#### Moscow Exchange Listed Index Constituents - being deleted at zero value effective from the open on Monday 07 March 2022

SEDOL	Constituent Name	Country	Size
B6QPBP2	Alrosa	Russia	Large
B59L4L7	Gazprom	Russia	Large
B59SNS8	Lukoil Oil Company	Russia	Large
B59GLW2	Magnit	Russia	Large
B5B1RP0	Magnitogorsk Iron & Steel Works	Russia	Large
B5B1TX2	Mining and Metallurgical Company Norilsk Nickel	Russia	Large
B59FPS3	Mobile TeleSystems	Russia	Large
B59FPC7	NLMK	Russia	Large
B59HPK1	Novatek	Russia	Large
B3ZQM29	PhosAgro	Russia	Large
B59Q6G1	PIK Group	Russia	Large
B57R0L9	Polyus	Russia	Large
B59SS16	Rosneft Oil Company	Russia	Large
4767981	Sberbank	Russia	Large
B5B9C59	Severstal	Russia	Large
B5BHQP1	Surgutneftegas	Russia	Large
B5BHR47	Surgutneftegas (Pref A)	Russia	Large
B59BXN2	Tatneft	Russia	Large
B5B1TJ8	Tatneft (Pref A)	Russia	Large
BNGCVY1	United Company RUSAL	Russia	Large
B5B1TP4	VTB Bank	Russia	Large
B58X588	Aeroflot Russian Airlines	Russia	Mid
B5B5C35	Bashneft (PREF A)	Russia	Mid
BTSTNP7	Credit Bank of Moscow	Russia	Mid
B59RSV3	Federal Grid Company of Unified Energy System	Russia	Mid
B58HDC0	Federal Hydrogenerating Company	Russia	Mid

B5B2VL7	Inter RAO UES	Russia	Mid
B59SPB5	M Video	Russia	Mid
B9GFHQ6	Moscow Exchange MICEX-RTS	Russia	Mid
B59MBC0	Mosenergo	Russia	Mid
B59LWR9	Nizhnekamskneftekhim Pref	Russia	Mid
B5800Q2	Raspadskaya	Russia	Mid
B5B27G4	Rosseti	Russia	Mid
B58ZLT7	Rostelecom	Russia	Mid
BMGWR68	Samolet	Russia	Mid
BM9CGD5	Segezha Group	Russia	Mid
B5B6XH9	Sistema JSFC	Russia	Mid
BN71S24	Sovcomflot	Russia	Mid
B59NH7	Transneft PF	Russia	Mid
B196FC2	Unipro	Russia	Mid
B596R68	Bank St Petersburg PJSC	Russia	Small
B57QZY4	Beluga Group PAO	Russia	Small
B5B9CR1	Cherkizovo Group PJSC	Russia	Small
BTSTNQ8	Detsky Mir	Russia	Small
B5B5BY9	Enel Russia	Russia	Small
B5B2VW8	Interregional Distribution Grid Company of Center and Volga	Russia	Small
B59CXB3	Lenenergo (Pref A)	Russia	Small
B59F840	LSR Group	Russia	Small
B5960H0	Mechel	Russia	Small
B52XJB5	Mechel (Pref A)	Russia	Small
B5961N3	Novorossiysk	Russia	Small
B57MPJ7	OGK-2	Russia	Small
BYVMH89	RussNeft	Russia	Small
B58H8C5	TGK-1	Russia	Small
B23Z3S4	Institut Stvolovykh Kletok Cheloveka	Russia	Micro
B56GJR6	Interregional Distribution Grid Company of Volga	Russia	Micro
B59B4R3	MRSK Tsentra	Russia	Micro
B5814H4	Quadra-Power Generation	Russia	Micro
B58MQP9	Territorial Generation Company No.2	Russia	Micro
BX1B4Y4	United Wagon Co	Russia	Micro

## **Appendix B**

**International Order Book (IOB) - Global Depositary Receipts (GDRs) Index Constituents, being deleted at official close price, effective from the open on Monday 07 March 2022. If trading is suspended in the name on Friday 04 March 2022 or the name is subject to sanctions it will be deleted at zero value.**

<b>SEDOL</b>	<b>Company Name</b>	<b>Country</b>
B3BS5Q4	Acron (GDR)	Russia
B5TWX80	Etalon Group (GDR)	Russia
BYZ5W45	Federal Hydrogenerating Company (GDR)	Russia
BN30342	Fix Price Group	Russia
5140989	Gazprom (GDR)	Russia
B11XHC5	Gazprom Neft (GDR)	Russia
B50P0M1	Global Ports Investments (GDR)	Russia
BYZDW27	Lukoil Oil Company (GDR)	Russia
B2QKYZ0	Magnit (GDR)	Russia
B1VX446	Magnitogorsk Iron & Steel Works (GDR)	Russia
B8JZ5X9	MD Medical Group Investments (GDR)	Russia
BYSW6D0	Mining and Metallurgical Company Norilsk Nickel (GDR)	Russia
B0RTNX3	NLMK (GDR)	Russia

B0DK750	Novatek (GDR)	Russia
B283BT0	Novorossiysk (GDR) - subject to sanctions, deleted at zero value	Russia
B62QPJ1	PhosAgro (GDR)	Russia
BF5CKM7	Polyus	Russia
BYXL3S6	Polyus (GDR)	Russia
B17FSC2	Rosneft Oil Company (GDR)	Russia
BYNFQV2	Rosseti (GDR)	Russia
B114RM8	Rostelecom (GDR)	Russia
B5SC091	Sberbank (GDR)	Russia
B1G4YH7	Severstal (GDR)	Russia
B05N809	Sistema JSFC (GDR)	Russia
B01WHG9	Surgutneftgas (GDR)	Russia
BYY37Q7	Tatneft (GDR)	Russia
B53NQB3	VK Company (GDR)	Russia
B1W7FX3	VTB Bank (GDR) - <b>subject to sanctions, deleted at zero value</b>	Russia
B07T3T9	X5 Retail Group (GDR)	Russia

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