



**FTSE
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An LSEG Business

FTSE Equity Country Classification - September 2025 Annual Announcement

07 October 2025

The FTSE Equity Country Classification Annual Announcement has been published and is available via the following link:
[FTSE Equity Country Classification – September 2025 Annual Announcement](#)

The equity classification of markets within FTSE Russell equity indices is assessed on an ongoing basis. Markets under consideration for reclassification between Developed, Advanced Emerging, Secondary Emerging and Frontier market status are placed on the FTSE Equity Country Classification Watch List.

Ahead of the publication of the Annual Announcement, FTSE Russell consults members of the FTSE Equity Country Classification Advisory Committee, the FTSE Russell regional equity advisory committees, the FTSE Russell Policy Advisory Board, and other stakeholders regarding the Watch List markets and the status of other markets. Feedback received is considered, and the announcement approved at a meeting of the FTSE Russell Index Governance Board.

To view the updated FTSE Quality of Markets Assessment Matrix, please visit the following link:
[Equity Country Classification | LSEG](#)

For further information on the FTSE Equity Country Classification process, please click [here](#).

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