

## Treatment of Egypt within FTSE Russell Indexes

18 November 2016

---

FTSE Russell clients report that the continuing illiquidity in the Egyptian foreign exchange market is resulting in significant delays in the repatriation of US Dollars. The ability of index trackers to efficiently and cost effectively track Egyptian index changes, including any forthcoming changes arising from implementation of the GEIS quarterly review in December, is therefore impaired.

As a result, FTSE Russell is proposing that with effect from Monday 19 December 2016, the following corporate events will not be implemented to domestically listed Egyptian securities within FTSE Russell Indexes.

- Additions - initial public offering (IPO's) or additions resulting from index reviews
- Deletions - resulting from index reviews
- Shares in issue changes - resulting from new equity, buy-backs or updated shares in issue data
- Investability weight changes - resulting from secondary offerings or updated shareholder data
- Rights Issue - the rights will be assumed to be sold

The following corporate event types will continue to be implemented:

- Deletions - resulting from takeovers/mergers, suspensions and bankruptcy
- Corporate actions which do not result in a capital increase - stock splits, consolidations, bonus issues etc.

Please note the above measures do not apply to non-domestically listed Egyptian index constituents.

This treatment is consistent with that adopted for Nigerian securities from June 2016:  
<http://www.ftse.com/products/index-notices/home/getnotice/?id=1535522>

Index users and other stakeholders are invited to respond to this proposal before the close of Friday 25 November. FTSE Russell will confirm its treatment of Egyptian securities on Wednesday 30 November. Please email your responses to [Info@ftserussell.com](mailto:Info@ftserussell.com) <<mailto:Info@ftserussell.com>>

FTSE Russell continues to engage with the Egyptian authorities to ascertain the longevity of these restrictive measures and will assess the Secondary Emerging status of Egypt as part of the interim FTSE Country Classification review in March 2017.

---

For further information please contact FTSE Russell Client Services at [info@ftserussell.com](mailto:info@ftserussell.com) or call:

Australia	+1800 653 680
Hong Kong	+852 2164 3333
Japan	+81 3 3581 2764
London	+44 (0) 20 7866 1810
New York	+1866 551 0617

Alternatively please visit our website at [www.ftserussell.com](http://www.ftserussell.com)

[Terms of Use](#) | Copyright © 2016 FTSE Russell