



Industry Classification Benchmark - Technical Notice

15 May 2019

FTSE Russell would like to inform clients of further enhancements to the Industry Classification Benchmark (ICB®) effective from 1 July 2019, in addition to the updates provided in the **21 December 2018** and **2 May 2019** notifications (**updates highlighted in bold**).

ICB Name Changes

Replace "&" with "and" within all ICB names for consistency and to reduce the risk of processing the special character. Below are examples of name changes:

Current	New
101010 Software & Computer Services	101010 Software and Computer Services
302020 Investment Banking & Brokerage Services	302020 Investment Banking and Brokerage Services

Rename **Equity Investment Instruments** and **Nonequity Investment Instruments** with the aim to clarify which securities are included within these Subsectors; this does not result in any changes to the number of constituents included within the Subsectors.

Current	New
302040 Equity Investment Instruments	302040 Closed End Investments
30204000 Equity Investment Instruments	30204000 Closed End Investments
302050 Nonequity Investment Instruments	302050 Open End and Miscellaneous Investment Vehicles
30205000 Nonequity Investment Instruments	30205000 Open End and Miscellaneous Investment Vehicles

The above changes are updated in Pro Forma Ground Rules, Current to New ICB Structural Conversion Map Detail, and RGS to New ICB Structural Conversion Map Detail posted on <https://www.ftserussell.com/financial-data/industry-classification-benchmark-icb>

For additional information regarding Industry Classification Benchmark structural changes, please contact **FTSE Russell Client Services**.

For further information please contact FTSE Russell Client Services at info@ftserussell.com or call:

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