



## All Africa Indices Treatment of Nigeria Informative Notice

15 August 2023

Further to the 'FTSE Equity Country Classification – Watch List Status of Nigeria' [notification](#) published on 30 June 2023, the purpose of the notification is to announce the proposed treatment of Nigerian index constituents of the FTSE/JSE All Africa Index Series.

Subject to there being no material improvement in the ability of international institutional investors to repatriate capital from Nigeria, or a public commitment to address the issues within a reasonable timeframe, then subject to final ratification by the FTSE Russell Index Governance Board, the current intent of FTSE Russell is to announce the reclassification of Nigeria from Frontier to Unclassified market status by the close on Friday 08 September 2023., with Nigeria reclassified from Frontier to Unclassified market status, effective from the open on Monday 18 September 2023.

Consequently, the Nigerian index constituents of the FTSE/JSE All Africa Index Series will be deleted at zero value (0.0001 NGN), in conjunction with the September 2023 quarterly review, that is effective from the open on Monday 18 September 2023.

Additionally, Ghana and Tanzania will become eligible markets for the FTSE/JSE All Africa Index Series, effective in conjunction with the September 2023 quarterly review.

The decision on whether to reclassify Nigeria from Frontier to Unclassified market status will be announced by the close on Friday 08 September 2023, consequently any indicative review product files that are scheduled to be published before Friday 08 September 2023 for the FTSE/JSE All Africa Index Series will be delayed.

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

|             |                      |
|-------------|----------------------|
| Australia   | +1800 653 680        |
| Hong Kong   | +852 2164 3333       |
| Japan       | +81 3 6441 1430      |
| London      | +44 (0) 20 7866 1810 |
| New York    | +1866 551 0617       |
| JSE Limited | +27 11 520 7000      |

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