

Zug, April 23<sup>rd</sup>, 2021

## STOXX announces results of annual emerging and developed markets classification review

Dear Sir and Madam,

STOXX Ltd., the operator of Qontigo's index business and a global provider of innovative and tradable index concepts, today announced the results of the annual Country Classification review.

As of September 20<sup>th</sup>, 2021, out of the 64 countries in the STOXX index universe, 25 are classified as developed markets, and 21 are classified as emerging markets. A full list of countries including their classification can be found under the dedicated country classification section of the STOXX website: <https://www.stoxx.com/country-classification>.

There will be no changes in the classification of the 64 countries in the STOXX index universe.

The intermediary results indicated **Luxembourg** and **New Zealand** as oscillating between classification levels. These countries will be captured in the Watch List and maintain their last classification levels, following a STOXX governance decision and in line with section 4.3 of the STOXX Index Methodology Guide.

Country	STOXX Classification (Intermediary results)	Watch List	STOXX Final Classification Results
Luxembourg	Not Classified	Yes	Developed
New Zealand	Emerging	Yes	Developed

**Argentina** and **Czech Republic** will be removed from the Watch List as the intermediary results indicated that these countries should maintain their last classification levels, following a STOXX governance decision and in line with section 4.3 of the STOXX Index Methodology Guide.

Country	STOXX Classification (Intermediary results)	Watch List	STOXX Final Classification Results
Argentina	Not Classified	No	Not Classified
Czech Republic	Emerging	No	Emerging

The STOXX market classification model relies on a completely rules-based and transparent methodology, and is the first such concept to exclude any subjective decisions from the process. The six criteria for the classification of a country as a developed market include macroeconomic data, market cap, market liquidity, free currency convertibility on onshore and offshore markets, restrictions on capital flows, and governance based on political stability, control of corruption and regulatory quality. The data source for the diverse criteria are highly renowned and independent global organizations (i.e. World Bank, Thomson Reuters and PricewaterhouseCoopers).

For more information on the STOXX indices, please visit [www.stoxx.com](http://www.stoxx.com)