

FTSE All-World Large/Mid Custom Index

v1.0



**FTSE
RUSSELL**

An LSEG Business

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Section 1

Introduction

1. Introduction

1.1 For the purpose of these Ground Rules, reference to the FTSE All-World Large/Mid Custom Index incorporates all securities within the FTSE All-World Index that meet the following criteria:

- Incorporated within the 43 countries (Appendix D)
- Has investable market cap of equal to or greater than USD \$4 billion.
- Has free float of equal to or greater than 50%

1.2 The FTSE All-World Large/Mid Custom Index does not take account of ESG factors in its index design.

1.3 FTSE Russell

FTSE Russell is a trading name of FTSE International Limited, Frank Russell Company, FTSE Global Debt Capital Markets Limited (and its subsidiaries FTSE Global Debt Capital Markets Inc. and FTSE Fixed Income Europe Limited), FTSE Fixed Income LLC, FTSE (Beijing) Consulting Limited, Refinitiv Benchmark Services (UK) Limited, Refinitiv Limited and Beyond Ratings.

1.4 Index objective and intended use

1.4.1 The indices and index statistics are intended to reflect the investment markets included in the index definitions and to facilitate the detailed analysis of such markets.

1.4.2 FTSE Russell hereby notifies users of the index series that it is possible that circumstances, including external events beyond the control of FTSE Russell, may necessitate changes to, or the cessation of, the index series and therefore, any financial contracts or other financial instruments that reference the index series or investment funds which use the index series to measure their performance should be able to withstand, or otherwise address the possibility of changes to, or cessation of, the index.

1.4.3 Index users who choose to follow this index series or to buy products that claim to follow this index series should assess the merits of the index's rules-based methodology and take independent investment advice before investing their own or client funds. No liability whether as a result of negligence or otherwise is accepted by FTSE Russell for any losses, damages, claims and expenses suffered by any person as a result of:

- any reliance on these Ground Rules; and/or
- any inaccuracies in these Ground Rules; and/or
- any non-application or misapplication of the policies or procedures described in these Ground Rules; and/or
- any inaccuracies in the compilation of the index or any constituent data.

1.5 IOSCO

1.5.1 FTSE considers that the FTSE All-World Large/Mid Custom Index meets the IOSCO Principles for Financial Benchmarks as published in July 2013.

Full details can be accessed at www.iosco.org.

Details of FTSE Russell's Statement of Compliance with respect to the IOSCO Principles can be accessed using the following link:

[IOSCO Statement of Compliance](#)

Section 2

Management responsibilities

2. Management responsibilities

2.1 FTSE International Limited (FTSE)

2.1.1 FTSE is the benchmark administrator of the index series¹.

2.1.2 FTSE is responsible for the daily calculation, production and operation of the index series and will:

- maintain records of the index weightings of all constituents;
- make changes to the constituents and their weightings in accordance with the Ground Rules;
- carry out the periodic index reviews of the index series and apply the changes resulting from the reviews as required by the Ground Rules;
- publish changes to the constituent weightings resulting from their ongoing maintenance and the periodic reviews; and
- disseminate the indices.

2.2 FTSE Russell external advisory committees

2.2.1 To provide FTSE Russell with advice and guidance, FTSE Russell has established the following external advisory committees:

- FTSE Russell Asia Pacific Regional Equity Advisory Committee;
- FTSE Russell Europe, Middle East and Africa Regional Equity Advisory Committee;
- FTSE Russell Americas Regional Equity Advisory Committee;
- FTSE Russell Equity Country Classification Advisory Committee;
- FTSE Russell Industry Classification Advisory Committee; and
- FTSE Russell Policy Advisory Board

2.2.2 The Terms of Reference of the FTSE Russell external advisory committees are set out on the FTSE Russell website and can be accessed using the following link:

[Terms of Reference](#)

¹ The term administrator is used in this document in the same sense as it is defined in [Regulation \(EU\) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds](#) (the European Benchmark Regulation) and [The Benchmarks \(Amendment and Transitional Provision\) \(EU Exit\) Regulations 2019](#) (the UK Benchmark Regulation)

2.3 Amendments to these Ground Rules

- 2.3.1 These Ground Rules shall be subject to regular review (at least once a year) by FTSE Russell to ensure that they continue to best reflect the aims of the index series. Any proposals for significant amendments to these Ground Rules will be subject to consultation with FTSE Russell advisory committees and other stakeholders if appropriate. The feedback from these consultations will be considered by the FTSE Russell Index Governance Board before approval is granted.
- 2.3.2 As provided for in the Statement of Principles for FTSE Russell Equity Indices, where FTSE Russell determines that the Ground Rules are silent or do not specifically and unambiguously apply to the subject matter of any decision, any decision shall be based as far as practical on the Statement of Principles. After making any such determination, FTSE Russell shall advise the market of its decision at the earliest opportunity. Any such treatment will not be considered as an exception or change to the Ground Rules or to set a precedent for future action, but FTSE Russell will consider whether the rules should subsequently be updated to provide greater clarity.

Section 3

FTSE Russell index policies

3. FTSE Russell index policies

These Ground Rules should be read in conjunction with the following policy documents, which can be accessed using the links below:

3.1 FTSE Global Equity Index Guide to Calculation Methods

The aim of the guide is to describe how the indices are calculated, to facilitate users, replication of the indices in order to support their investment and trading activities and to assist users in understanding the factors which influence the performance of the indices.

[FTSE Global Equity Index Series Guide to Calc.pdf](#)

3.2 Corporate Actions and Events Guide

3.2.1 Full details of changes to constituent companies due to corporate actions and events can be accessed in the Corporate Actions and Events Guide using the following link:

[Corporate Actions and Events Guide.pdf](#)

3.3 Statement of Principles for FTSE Russell Equity Indices (the Statement of Principles)

Indices need to keep abreast of changing markets and the Ground Rules cannot anticipate every eventuality. Where the Ground Rules do not fully cover a specific event or development, FTSE Russell will determine the appropriate treatment by reference to the Statement of Principles, which summarises the ethos underlying FTSE Russell's approach to index construction. The Statement of Principles is reviewed annually and any changes proposed by FTSE Russell are presented to the FTSE Russell Policy Advisory Board for discussion before approval by FTSE Russell's Index Governance Board.

The Statement of Principles can be accessed using the following link:

[Statement of Principles.pdf](#)

3.4 Queries, Complaints and Appeals

A constituent or prospective constituent company (or professional adviser acting on behalf of the company), a national organisation or a group of no fewer than 10 users of the indices from different organisations acting in their professional capacity may appeal against decisions taken by FTSE Russell.

FTSE Russell's complaints procedure can be accessed using the following link:

[Benchmark Determination Complaints Handling Policy.pdf](#)

FTSE Russell's appeal process can be accessed using the following link:

[Appeals Against Decisions.pdf](#)

3.5 Index Policy for Trading Halts and Market Closures

- 3.5.1 Guidance for the treatment of index changes in the event of trading halts or market closures can be found using the following link:

[Index Policy for Trading Halts and Market Closures.pdf](#)

3.6 Index Policy in the Event Clients are Unable to Trade a Market or a Security

- 3.6.1 Details of FTSE Russell's treatment can be accessed using the following link:

[Index Policy in the Event Clients are Unable to Trade a Market or a Security.pdf](#)

3.7 FTSE Russell Treatment of Sanctioned Index Constituents

The document lists the FTSE Russell index constituents that have either been subject to sanctions or are currently subject to sanctions that either restrict or prohibit the trading or holding of the named listed securities. Index constituents that are subject to sanctions are treated in accordance with the FTSE Russell Index Policy Guide, "In the Event Clients are Unable to Trade a Market or a Security", section 2.3, "Sanctions are imposed which restrict investment into foreign jurisdictions".

[FTSE Russell Treatment of Sanctioned Index Constituents.pdf](#)

3.8 Recalculation Policy and Guidelines

- 3.8.1 Where an inaccuracy is identified, FTSE Russell will follow the steps set out in the FTSE Russell Index Recalculation Guidelines when determining whether an index or index series should be recalculated and/or associated data products reissued. Users of the FTSE All-World Large/Mid Custom Index will be notified through appropriate media.

For further information, refer to the FTSE Russell Recalculation Policy and Guidelines document, which is available from the FTSE Russell website using the link below or by contacting info@ftserussell.com.

[Recalculation Policy and Guidelines Equity Indices.pdf](#)

3.9 Policy for Benchmark Methodology Changes

- 3.9.1 Details of FTSE Russell's policy for making benchmark methodology changes can be accessed using the following link:

[Policy for Benchmark Methodology Changes.pdf](#)

3.10 FTSE Russell Governance Framework

- 3.10.1 To oversee its indices, FTSE Russell employs a governance framework that encompasses product, service and technology governance. The framework incorporates the London Stock Exchange Group's three lines of defence risk management framework and is designed to meet the requirements of the IOSCO Principles for Financial Benchmarks², the European benchmark regulation³ and the UK benchmark regulation⁴. The FTSE Russell Governance Framework can be accessed using the following link:

[FTSE Russell Governance Framework.pdf](#)

3.11 Real Time Status Definitions

- 3.11.1 For indices that are calculated in real time, please refer to the following guide for details of real time status definitions:

[Real Time Status Definitions.pdf](#)

² IOSCO Principles for Financial Benchmarks Final Report, FR07/13 July 2013

³ Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds

⁴ The Benchmarks (Amendment and Transitional Provision) (EU Exit) Regulations 2019

Section 4

Equity country inclusion criteria

4. Equity country inclusion criteria

4.1 Classification categories

4.1.1 FTSE classifies countries included in its global indices into one of three categories: developed, advanced emerging and secondary emerging. FTSE maintains a set of criteria to assess market status and minimum standards for each category for countries and markets to achieve in order to be eligible for that category. The minimum standards increase from secondary emerging to advanced emerging and from advanced emerging to developed. A country will be classified under the category with the highest standards which it meets. FTSE conducts an annual review of all countries included in its global indices and those being considered for inclusion. See Appendix D for a current list of countries included in each category.

Also refer to the following link: [FTSE Equity Country Classification](#)

4.1.2 In order for a country to be classified as developed, advanced emerging or secondary emerging, it must meet the criteria for those categories as set out in the FTSE quality of markets matrix and meet the minimum investable market capitalisation and securities count requirement for securities, which meet the FTSE All-World Large/Mid Custom Index eligibility thresholds. Further details available in the following document: [FTSE Equity Country Classification Process](#)

4.1.3 Countries and markets currently eligible for the FTSE All-World Large/Mid Custom Index can be found in Appendix A.

4.2 Country review process

4.2.1 Periodic removals to eligible countries for FTSE All-World Large/Mid Custom Index will follow the FTSE All-World Index from 1 March 2025.

4.2.2 Periodic additions to eligible countries for FTSE All-World Large/Mid Custom Index will not be conducted.

Section 5

Inclusion criteria

5. Inclusion criteria

5.1 Company inclusion criteria

5.1.1 The following are regarded as ineligible for inclusion:

- companies whose business is that of holding equity and other investments (e.g. investment trusts), which are classified by the industry classification benchmark as closed end investments (30204000) and open end and miscellaneous investment vehicles (30205000); and
- Securities with investable market cap less than USD \$4 billion.
- Securities with free float of less than 50%.

Where a stapled unit comprises an eligible security and a non-eligible security (such as non-equity or an investment trust structure), the unit will not be eligible for inclusion.

5.2 Security inclusion criteria

5.2.1 FTSE Russell periodically reviews the classes of securities to be included in each country.

Appendix B shows the current list of eligible classes for eligible countries.

5.2.2 Convertible preference shares and loan stocks are excluded – until converted.

5.2.3 Where a company has both Depositary Receipts (DR) and underlying shares listed, the underlying share will be considered for index inclusion subject to passing all eligibility criteria. The DR will only be considered for index inclusion if the underlying share fails the liquidity test, and the DR passes the liquidity test in its own right and is traded on an exchange within a similar regional time-zone as the underlying shares. For the avoidance of doubt, where a company only has DRs listed, the DR (non-China N share) will not be eligible for index inclusion.

Section 6

Periodic review of constituents

6. Periodic review of constituents

6.1 Review dates

- 6.1.1 The FTSE All-World Large/Mid Custom Index will be reviewed semi-annually in March and September, with index changes effective after the close of business on the third Friday (i.e. effective from the open the following Monday) of March and September.
- 6.1.2 The index will be reviewed using prices as at the close of business of the last business day of the month prior to the index review month.

6.2 Review process

- 6.2.1 The FTSE All-World Large/Mid Custom Index will follow the rules and guidelines listed in the [FTSE Global Equity Index Series Ground Rules](#).
- 6.2.2 The review process will follow the security inclusion criteria set out in Section 5.

Section 7

Additions outside of a review

7. Additions outside of a review

7.1.1 The FTSE All-World Large/Mid Custom Index will not accept intra-review additions.

Section 8

Corporate actions and events

8. Corporate actions and events

8.1 Full details of changes to constituent companies due to corporate actions and events can be accessed in the Corporate Actions and Events Guide using the following link:

[Corporate Actions and Events Guide.pdf](#)

A corporate 'action' is an action on shareholders with a prescribed ex-date. The share price will be subject to an adjustment on the ex date. These include the following:

- capital repayments;
- rights issues/entitlement offers;
- stock conversion;
- splits (sub-division)/reverse splits (consolidation); and
- scrip issues (capitalisation or bonus issue).

A corporate 'event' is a reaction to company news (event) that may impact the index depending on the index rules. For example, a company announces a strategic shareholder is offering to sell their shares (secondary share offer) – this could result in a free float weighting change in the index. Where an index adjustment is required, FTSE Russell will provide notice advising of the timing of the change.

8.2 Shares in issue

8.2.1 Changes to the number of shares in issue for constituent securities are covered in the Corporate Actions and Events Guide.

8.3 Investability weightings

8.3.1 Changes to free float for constituent securities are covered in the Corporate Actions and Events Guide.

8.4 Spin-offs

If a constituent company is split and forms two or more companies by issuing new equity to existing shareholders, then the resulting companies may be eligible to continue as constituents in the same indices within the FTSE All-World Large/Mid Custom Index as their predecessor company. Where eligible to continue as a constituent, the spin-off entity (entities) will remain in the same indices as the parent company until the next quarterly review, where subject to there being a minimum three-month trading record, both child and parent involved will be tested. The child will be tested for liquidity as a new issue and the parent will be tested for liquidity on a pro-rata basis from the spin-off date. Both child and parent will be reranked or deleted, if below the respective inclusion or exclusion thresholds.

For further details please refer to the Corporate Actions and Events Guide.

8.5 Suspension of dealing

Suspension of dealing rules can be found within the Corporate Actions and Events Guide.

8.6 Takeovers, mergers and demergers

The treatment of takeovers, mergers and demergers can be found within the Corporate Actions and Events Guide.

8.7 Trading under the Northbound China Stock Connect Scheme Buy-and-Sell List

China A shares will be removed from FTSE All-World Large/Mid Custom Index if they are removed from the Northbound China Stock Connect Scheme Buy-and-Sell List. The deletion will be concurrent with the Northbound China Stock Connect Scheme Buy-and-Sell List. Where limited notification has been provided of a change to the Northbound China Stock Connect Scheme Buy-and-Sell List, FTSE Russell will provide notice advising of the timing of the change.

Section 9

Industry classification benchmark (ICB)

9. Industry Classification Benchmark (ICB)⁵

9.1 Classification structure

- 9.1.1 The FTSE All-World Large/Mid Custom Index constituents are classified into industries, supersectors, sectors and subsectors, as defined by the Industry Classification Benchmark (ICB).
- 9.1.2 Details of the Industry Classification Benchmark are available from FTSE Russell and published on the FTSE Russell website (www.lseg.com/en/ftse-russell/) and can be accessed using the following link:
[Industry Classification Benchmark](#)

⁵ FTSE indices migrated to the new ICB classification system in March 2021

Section 10

Algorithm and calculation method

10. Algorithm and calculation method

10.1 Prices

- 10.1.1 The FTSE All-World Large/Mid Custom Index uses actual closing mid-market or last trade prices, where available, for securities with local market quotations. Further details can be accessed using the following link:

[Closing Prices Used For Index Calculation.pdf](#)

- 10.1.2 WMR FX Benchmarks real-time exchange rates are used in the index calculations, which are disseminated in real time. Exchange rates used in the end-of-day calculations are WMR Closing Spot Rates™, collected at 16:00 London time.

10.2 Calculation frequency

- 10.2.1 See Appendix C for the calculation schedule for the FTSE All-World Large/Mid Custom Index.

10.3 Algorithm

- 10.3.1 For details on the algorithm and calculation methods used for the FTSE All-World Large/Mid Custom Index, see the Guide to Calculation Methods.

- 10.3.2 The performance of an index in the FTSE All-World Large/Mid Custom Index on a given day is determined by calculating the percentage difference between:

- the index's market capitalisation as at the close of that day; and
- the market capitalisation at the start of that day.

"Start of the day" is defined as the previous day's close adjusted for capital changes, investability weight changes, additions and deletions.

- 10.3.3 Adjustments are applied whenever capital changes take place, so that the performance of the FTSE All-World Large/Mid Custom Index reflects the experience of investors (for further details see the Corporate Actions and Events Guide).

Appendix A

Eligible exchanges and market segments

The list of eligible countries is as of 1 March 2025. All countries added to the FTSE All-World Index will not be automatically added to the FTSE All-World Large/Mid Custom Index.

Countries removed from the FTSE All-World Index will be removed from the FTSE All-World Large/Mid Custom Index. Any removals can be found in the [FTSE Global Equity Index Series Ground Rules](#).

Asia Pacific ex China ex Japan

Country	Exchange	Segment name
Australia	Australian Securities Exchange	ASX official market
Hong Kong	Stock Exchange of Hong Kong	Main board
India	National Stock Exchange of India	Main board
Indonesia	Indonesia Stock Exchange	Main board Main – new economy board
Malaysia	Bursa Malaysia	Main market
New Zealand	New Zealand Exchange	Main board
Philippines	Philippine Stock Exchange	Main board
Singapore	Singapore Exchange	Main board
South Korea	Korea Exchange	KOSPI market KOSDAQ market
Taiwan	Taiwan Stock Exchange	Main board
	Taipei Exchange	Main board
Thailand	Stock Exchange of Thailand	Main board Foreign board

China

Country	Exchange	Segment name
China	Shanghai Stock Exchange	Main board, STAR board
	Shenzhen Stock Exchange	Main board
		ChiNext board

Japan

Country	Exchange	Segment name
Japan	Tokyo Stock Exchange	Prime market
		Standard market

Developed Europe

Country	Exchange	Segment name
Austria	Wiener Boerse	Prime market
		Standard market
Belgium	Euronext Brussels	Regular market only
Denmark	Nasdaq Copenhagen	Large cap
		Mid cap
		Small cap
Finland	Nasdaq Helsinki	Large cap
		Mid cap
		Small cap
France	Euronext Paris	Regular market only
Germany	XETRA	Regulated market (general standard or prime standard)
Ireland	Euronext Dublin	Regular market only
Italy	Borsa Italiana	Euronext Milan
		Euronext MIV Milan
		Euronext STAR Milan
Netherlands	Euronext Amsterdam	Regular market only
Norway	Euronext Oslo	Oslo bors
		Euronext expand Oslo
Poland	Warsaw Stock Exchange	Main market
		Parallel market
Portugal	Euronext Lisbon	Regular market only
Spain	Bolsa de Madrid	Madrid floor
		Continuous market
Sweden	Nasdaq Stockholm	Large cap
		Mid cap
		Small cap
Switzerland	SIX Swiss Exchange AG	All listed securities

Country	Exchange	Segment name
UK	London Stock Exchange*	Main market: Equity Shares (Commercial Companies), Equity Shares (Transition), Equity Shares (International Commercial Companies Secondary Listing), and Closed-ended Investment Funds* categories *Subject to not being designated as ineligible under rule 5.1.

*Stocks traded on the SETSqx segment of the London Stock Exchange are included within the regional universe, however these stocks are only considered for inclusion within the Micro Cap Index.

Emerging Europe

Country	Exchange	Segment name
Czech Republic	Prague Stock Exchange	Prime Standard
Greece	Athens Exchanges S.A.	General segment (Main Market)
Hungary	Budapest Stock Exchange	Equities prime Equities standard Equities T
Türkiye	Borsa Istanbul	BIST STARS – FTSE large, mid and small cap stocks BIST MAIN – FTSE small and micro cap stocks BIST Sub-Market

Latin America

Country	Exchange	Segment name
Brazil	BM&F Bovespa	Official market
Chile	Santiago Stock Exchange	Official market
Mexico	Bolsa Mexicana de Valores Bolsa Institucional de Valores	Official market Official market

Middle East and Africa

Country	Exchange	Segment name
Egypt	Egyptian Exchange	All listed securities
Israel	Tel Aviv Stock Exchange	All listed securities
Saudi Arabia	Tadawul Stock Exchange	Main market
South Africa	Johannesburg Stock Exchange	Main board
UAE	Abu Dhabi Securities Exchange Dubai Financial Market Nasdaq Dubai	Main market Dubai financial market Nasdaq

North America

Country	Exchange	Segment name
Canada	Toronto Stock Exchange	Official market

	Cboe Canada	Official market
USA	New York Stock Exchange	NYSE
	Nasdaq	NYSE American
	CBOE	Capital market
		Global select
		Global market
		Main board

Appendix B

Eligible classes of securities

The list of eligible countries is as of 1 March 2025. All countries added to the FTSE All-World Index will not be added to the FTSE All-World Large/Mid Custom Index.

Countries removed from the FTSE All-World Index will be removed from the FTSE All-World Large/Mid Custom Index. Any removals can be found in the [FTSE Global Equity Index Series Ground Rules](#).

Asia Pacific ex China ex Japan

Country	Class	Translation
Australia	Ordinary	Ordinary
	Preferred	Preferred
Hong Kong	Ordinary	Ordinary
India	Equity	Equity
Indonesia	Ordinary	Ordinary
Malaysia	Ordinary	Ordinary *Stocks listed under PN17 are ineligible for index inclusion
New Zealand	Ordinary	Ordinary
	Preferred	Preferred
Philippines	Ordinary	Ordinary
Singapore	Ordinary	Ordinary *Stocks listed under watch list are ineligible for index inclusion
South Korea	Ordinary	Ordinary
	Preference	Preference *Stocks listed under administrative issues are ineligible for index inclusion
Taiwan	Ordinary	Ordinary *Altered Trading Method (ATM) stocks are ineligible for index inclusion
Thailand	Ordinary	Ordinary
	Preferred	Preferred *Stocks listed under companies facing possible delisting are ineligible for index inclusion

China

Country	Class	Translation
China	A shares ⁶	A shares (traded in China)
	B shares	B shares (traded in China)
	H shares	H shares (traded in Hong Kong)
	Red chip	Red chip (traded in Hong Kong)
	P chip	P chip (traded in Hong Kong)
	S chip	S chip (traded in Singapore)
	N shares	N shares (traded in USA)

Developed Europe

Country	Class	Translation
Austria	Namensaktie	Ordinary registered
	Inhaberaktie	Ordinary bearer
	Partizipationsschein	Participation Certificate
	Vorzugsaktie	Preferred
Belgium	Ordinaire	Ordinary
	Action AFV	Fiscal advantage share
Denmark	"A" aktie	Ordinary voting
	"B" aktie	Limited voting or non-voting
Finland	Vapaa Osakkeet	Ordinary voting
	Etuoikeudet	
	Vapaa Osakkeet	Limited Voting or Non-Voting
France	Action	Ordinary
	Action à dividende prioritaire	Preferred
	Certificat d'Investissement	Certificate of investment
	Titre participative	Certificate of participation
	Fiduciary Depositary Receipts	Fiduciary depositary receipts
Germany	Stammaktie	Ordinary
	Vorzugsaktie	Preferred
	Inhaberaktie	Bearer
	Namensaktie	Ordinary Registered
Ireland	Ordinary	Ordinary
	Preference	Preference
Italy	Azione	Ordinary
	Azione di Risparmio	Savings (CNV/non-CNV)
	Azione privilegiate	Preferred
Netherlands	Aandeel op naam	Registered
	Aandeelaantoonder	Bearer
	Preference	Preference
Norway	"A" aksje	Ordinary voting
	"B" aksje	Limited voting or non-voting
Poland	Ordinary	Ordinary *Stocks listed under alert list are ineligible

⁶ China A Shares (available under the Northbound China Stock Connect Scheme): Phase 1 implementation completed June 2020 representing 25% of each security's investability weight

Country	Class	Translation
Portugal	Acções ordinárias	Bearer
	Acções preferenciais	Preferred
	Acções registadas	Registered
Spain	Acciones nominativas	Ordinary Registered
	Acciones al portador	Ordinary Bearer
	Acciones Preferentes	Preferred
Sweden	"A" aktie	Ordinary voting
	"B" aktie	Limited voting or non-voting
	"C" aktie	Preference
	"D" aktie	
	Preference	
Switzerland	Namensaktie	Registered
	Inhaberaktie	Bearer
	Partizipationsschein	Participation Certificate
	Genusschein	Profit sharing Certificate
United Kingdom	Ordinary	Ordinary

Emerging Europe

Country	Class	Translation
Czech Republic	Shares	Shares
Greece	Κοινή	Common
	Ονομαστική	Registered
	Κοινή Ονομαστική	Common registered
	Κοινή Ανωνύμη	Common bearer
	ΠρονομιουχοζΟνομαστική	Preference registered
	Προνομιουχοζ Ανωνύμη	Preference bearer
	Προνομιουχοζ Ανευ Ψηψον Ονομαστική	Preferred non-voting right registered
	Προνομιουχοζ Μετα Ψηψον Ονομαστική	Preferred with voting right registered
Hungary	Ordinary	Ordinary
	Preference	Preference
Türkiye	Shares	Shares
	Bearer	Bearer

*Stocks listed under watch list companies are ineligible

Japan

Country	Class	Translation
Japan	Common	Common

Latin America

Country	Class	Translation
Brazil	Ordinary	Ordinary
	Preferred	Preferred
Chile	Ordinary	Ordinary
	Preferred	Preferred

Mexico	Ordinary	Ordinary
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Middle East and Africa

Country	Class	Translation
Egypt	Ordinary Preference	Ordinary Preference
Israel	Ordinary Preference	Ordinary Preference
Saudi Arabia	Ordinary	Ordinary
South Africa	Ordinary Preference	Ordinary Preference
UAE	Ordinary	Ordinary

North America

Country	Class	Translation
Canada	Common	Common
United States	Common	Common

Appendix C

Calculation schedule

1. Normal schedule

- 1.1 The FTSE All-World Large/Mid Custom Index is calculated once daily at approximately 21:30 to 22:00 London time, shortly after the close of North American securities markets.
- 1.2 The Index Series are calculated every weekday when one or more of the constituent markets are open; however on 1 January, the indices may not be disseminated. With the exception of rule 1.3 below, there is no separate calculation to accommodate the Saturday or Sunday opening of any market.

For markets which are closed during Monday to Friday, either due to a market holiday or a non-trading day, the close price from the last trading day is used within the index calculation on the day the market is closed. For the avoidance of doubt, for Middle Eastern markets which are closed on a Friday, Thursday's index close price is used within the index calculation on Friday and is used as the basis for the open price on the following Monday.
- 1.3 In cases where a market has ad-hoc weekend trading and a market holiday on the Monday following that ad-hoc trading, FTSE Russell will use the closing prices of the weekend trading in Monday's end-of-day index calculation. For the avoidance of doubt, markets which routinely trade at the weekend (e.g. most Middle Eastern markets) will not have their weekend closing prices used in the calculation on a Monday market holiday.

Appendix D

Country indices

Below is a list of the current classification of each country in the FTSE All-World Large/Mid Custom Index.

The list of eligible countries is as of 1 March 2025. All countries added to the FTSE All-World Index will not be added to the FTSE All-World Large/Mid Custom Index.

Countries removed from the FTSE All-World Index will be removed from the FTSE All-World Large/Mid Custom Index. Any removals can be found in the [FTSE Global Equity Index Series Ground Rules](#).

Countries of the FTSE All-World Large/Mid Custom Index

Australia	Greece	Norway	Türkiye
Austria	Hong Kong	Philippines	UAE
Belgium	Hungary	Poland	UK
Brazil	India	Portugal	USA
Canada	Indonesia	Saudi Arabia	
Chile	Ireland	Singapore	
China	Israel	South Africa	
Czech Republic	Italy	South Korea	
Denmark	Japan	Spain	
Egypt	Malaysia	Sweden	
Finland	Mexico	Switzerland	
France	Netherlands	Taiwan	
Germany	New Zealand	Thailand	

Appendix F

FTSE Russell China share descriptions

1. FTSE Russell China share descriptions

A shares⁷, B shares, H shares, red chips, P chip, S chips and N shares are eligible for the FTSE All-World Large/Mid Custom Index.

2. Share descriptions

For a description of Chinese share classes, please see the “Guide to Chinese Share Classes” document, which can be accessed using the following link:

[Guide to Chinese Share Classes.pdf](#)

The definitions these share classes are reviewed annually in September effective on the same day as the Global Equity Index Series.

⁷ Effective June 2019.

Appendix G

Status of indices

Indices within the FTSE All-World Large/Mid Custom Index may be calculated in real time.

For further details of real time definitions please refer to the following guide:

[Real Time Status Definitions.pdf](#)

Appendix H

Further information

A Glossary of Terms used in FTSE Russell's Ground Rule documents can be found using the following link:

[Glossary.pdf](#)

For further information on the FTSE All-World Large/Mid Custom Index Ground Rules visit www.lseg.com/en/ftse-russell/ or e-mail info@ftserussell.com. Contact details can also be found on this website.

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