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## Eurozone Developments - FTSE Treatment of Greece

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In the event that Greece exits the eurozone, a number of FTSE indices and other services will be affected. FTSE will work to maintain the integrity of its data and to enable clients to use its indices and other services with the highest level of confidence as soon as possible after any announcement. This document answers some of the questions you may have regarding FTSE's response to this situation.

- **With regards to its potential exit from the Eurozone, what circumstances or events would cause FTSE to review Greece in the FTSE indices?**

FTSE would react to Greece exiting the euro, or on an official announcement being made that Greece would leave the euro.

- **What immediate actions would FTSE take following an official announcement that Greece would exit the Eurozone?**

The FTSE EMEA Regional Committee, the FTSE Country Classification Committee and the FTSE Policy Group have discussed a number of scenarios and have agreed the preferred course of action for each. However, it is difficult to determine precisely how an event such as a euro exit would unfold. Accordingly, following Greece exiting the euro or an official announcement that Greece will exit the euro, the FTSE Policy Group will confirm the course of action FTSE should follow.

- **What is the Policy Group?**

The Policy Group is made up of leading investment market professionals from around the world who serve in a personal capacity. Members of the FTSE Policy Group are chosen for their ability to provide strategic input to the development of FTSE indices and are typically Chief Investment Officer level or equivalent.

- **How quickly can FTSE define the impact and any action to be taken, regarding Greek stocks in FTSE indices, once an official exit announcement has been made?**

FTSE would seek to communicate a decision to the market within a few hours after the official communication, together with guidance on implementation and effective dates.

- **What would FTSE communicate if an official announcement regarding the exit of Greece is been made?**

FTSE would issue a communiqué to its clients and the market detailing its intended treatment of Greek stocks in the Global Equity Index Series including a timetable of actions.

- **Who makes this decision at FTSE?**

The FTSE Policy Group agrees all FTSE policies with regard to the Global Equity Index Series and those indices that are derived from it. Decisions with regard to the FTSE/ATHEX Index Series will be made in conjunction with FTSE's partners at Hellenic Exchanges.

- **Will the FTSE Policy Group consult clients during its decision making process?**

The FTSE EMEA Regional Committee, the FTSE Country Classification Committee and the FTSE Policy Group have debated the appropriate courses of action should any market change take place. This process has taken into account client views expressed to these committees.

FTSE Committees, including the FTSE Policy Group can be contacted at any time via the FTSE client services team [info@ftse.com](mailto:info@ftse.com) or call 0207 866 1810.

- **What part will the London Stock Exchange play in this decision?**

The strength and independence of FTSE's index governance approach, including its committees and the Policy Group, are fully respected by the London Stock Exchange Group.

**Which FTSE indices are likely to be affected?**

- All indices derived from and including the FTSE Global Equity Index Series will be affected. As a standalone index series, the FTSE/ATHEX Index Series will be subject to different treatment.

- **How and when is the exit of Greece from the Eurozone expected to impact FTSE Indices and related product files?**

This will depend on the nature of the exit and the market environment that follows. FTSE's approach will be communicated following the meeting of the FTSE Policy Group.

- **Would product files delivery and formats be affected?**

These would not be affected.

- **With regards to country classification, will FTSE change the classification of Greece from Developed Market status? If not immediately, when will this be reviewed?**

The classification status of Greece will be decided at subsequent meetings of the Country Classification Committee and the Policy Group. The decision will be taken in accordance with the standard process, i.e. with reference to the FTSE Quality of Markets Matrix.