

## Boursa Kuwait adopts FTSE Russell Industry Classification Benchmark

The achievement reflects the company's ongoing commitment to facilitate international investments in Kuwait

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**Kuwait, 4 June 2018:** As part of its ongoing commitment to attract and facilitate international investments to Kuwait, Boursa Kuwait will adopt the FTSE Russell Industry Classification Benchmark (ICB) for all equity stocks listed on its markets, starting this month, May 2018.

The FTSE Russell ICB is a comprehensive, globally recognized standard, categorizing companies and securities across four levels of classification. Each company is allocated to the subsector that most closely represents the nature of its business, determined by its primary source of revenue and other publicly available information.

Boursa Kuwait CEO Khaled Abdulrazzaq AlKhaled hailed the adoption, saying, "Adopting the FTSE Russell Industry Classification Benchmark ensures that our bourse will adhere to international standards and increase transparency as well as adopt universal benchmarks, allowing the exchange to flourish and expand. Our goal of achieving worldwide status and becoming a regional leader just became a little closer with this step, an important milestone on our journey and goal of developing a liquid, reliable and sound capital market providing issuers with efficient access to capital, and investors with diverse return opportunities, evolving into a leading regional exchange."

Gary Rynhoud, FTSE Russell's Head of the Middle East and Africa, also welcomed Boursa Kuwait's adoption of the ICB, stating, "Boursa Kuwait's adoption of ICB's globally recognised classification standard will support the local bourse in offering increased transparency, structure, and standards to meet the needs of the global investment industry and support increased international awareness and investment into Kuwait.

"The ICB is a rigorous and transparent rules-based methodology and we are delighted that Boursa Kuwait has chosen ICB to assist it in bringing their services in line with the practices of the global investment community."

Since its establishment in 2014, Boursa Kuwait has been committed to raising the international standards of the Kuwaiti market, facilitating the development of a sound, internationally recognized, leading regional exchange. In September 2018, Kuwait will be promoted to Secondary Emerging market status, after undergoing FTSE Russell's Annual Classification Review in September 2017.

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