

# MARKET CONSULTATION SOLACTIVE COUNTRY CLASSIFICATION

27 October 2025



## Overview of the Solactive Country Classification Framework

The Solactive Country Classification Framework is a rules-based model that classifies markets as either developed, emerging, or frontier. To assess the level of market development, Solactive uses common economic, financial, and institutional characteristics. Quantitative criteria, such as a country's gross national income or its market size and liquidity, as well as qualitative criteria, as for instance market accessibility and efficiency, are incorporated into our framework.

The current Solactive Country Classification Framework is available at:

[Solactive Country Classification Framework](#)



## Annual Review of the Solactive Country Classification

Solactive has decided to conduct a Market Consultation with regard to the annual review of the Solactive Country Classification. As a result of the annual review, there will be no change to the Solactive Country Classification. The following table shows the preliminary country classification for 2026.

| <b>List of Developed Countries</b> | <b>List of Emerging Countries</b> |
|------------------------------------|-----------------------------------|
| Australia                          | Brazil                            |
| Austria                            | Chile                             |
| Belgium                            | China                             |
| Canada                             | Colombia                          |
| Denmark                            | Czech Republic                    |
| Finland                            | Egypt                             |
| France                             | Greece                            |
| Germany                            | Hungary                           |
| Hong Kong                          | India                             |
| Ireland                            | Indonesia                         |
| Israel                             | Kuwait                            |
| Italy                              | Malaysia                          |
| Japan                              | Mexico                            |
| Netherlands                        | Philippines                       |
| New Zealand                        | Qatar                             |
| Norway                             | Saudi Arabia                      |
| Poland                             | South Africa                      |
| Portugal                           | South Korea                       |
| Singapore                          | Taiwan                            |
| Spain                              | Thailand                          |
| Sweden                             | Turkey                            |
| Switzerland                        | United Arab Emirates              |
| United Kingdom                     |                                   |
| United States                      |                                   |



Feedback on the Proposed Classification

If you would like to share your thoughts with Solactive, please use this consultation form and provide us with your personal details and those of your organization.

|                       |  |
|-----------------------|--|
| Name                  |  |
| Function              |  |
| Organization          |  |
| Email                 |  |
| Phone                 |  |
| Confidentiality (Y/N) |  |

Solactive AG is inviting all stakeholders and interested third parties to evaluate the results of the annual review of the Solactive Country Classification and welcomes any feedback on how this may affect and/or improve their use of framework.



## Consultation Procedure

Stakeholders and third parties, who are interested in participating in this Market Consultation, are invited to respond until 24 November 2025 (cob).

Please send your feedback via email to [marketconsultation@solactive.com](mailto:marketconsultation@solactive.com), specifying "Market Consultation-Solactive Country Classification" as the subject of the email, or

via postal mail to: Solactive AG  
Platz der Einheit 1  
60327 Frankfurt  
Germany

Should you have any additional questions regarding the consultative question in particular, please do not hesitate to contact us via above email address.

# CONTACT

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