



# Dar es Salaam Stock Exchange PLC

3<sup>rd</sup> Floor, Kambarage House, 6 Ufukoni Street, P.O. Box 70081, Dar es Salaam  
Tel: +255 22 2123983 / 2128522; Fax: + 255 22 2133849; Email: [info@dse.co.tz](mailto:info@dse.co.tz);  
Website: [www.dse.co.tz](http://www.dse.co.tz)

## PRESS RELEASE

### CLASSIFICATION OF THE DAR ES SALAAM STOCK EXCHANGE PLC (DSE) TO FRONTIER MARKET STATUS

**Dar es Salaam, Friday 27th September 2019**

The Dar es Salaam Stock Exchange PLC (“DSE”) wishes to announce that it has achieved a **Frontier Market Status** classification by FTSE Russell. This follows the FTSE country classification review process that incorporates the assessment of global markets against a range of technical criteria and takes account of the perceptions of institutional investors. To ensure transparency and objectivity, the process is supported by the FTSE Russell external advisory committees. The Country Classification Advisory Committee, which is formed of market practitioners with technical expertise in trading, custody and investment management, and the Policy Advisory Board, which represents the views of leading global investors, are included in the process.

The results of the FTSEI’s Annual Review were published on 26<sup>th</sup> September 2019 on the FTSE Russell website and distributed to the media in key markets worldwide. **Christopher Woods, FTSE’s Managing Director, Governance & Policy**, said: “I am delighted to inform you that consequent to the recommendations received from the Country Classification Advisory Committee and the Policy Advisory Board, the FTSE Russell Product Governance Board has approved the **reclassification of Tanzania to Frontier market status**, effective at the September 2020 annual review of the FTSE Frontier Index Series. We would like to formally congratulate the Dar es Salaam Stock Exchange on this achievement and thank you for your support in the engagement process.”

**Dr. Elinami Minja, Chairman of the DSE Board** said: “This is a great achievement for the market and the country, we not only need to maintain this status and higher, but most importantly exploit what it brings to the Exchange”.

On the anniversary of this achievement, **Mr. Moremi Marwa, the Chief Executive Officer of the DSE** said: “earlier this year the DSE achieved Full Membership to the World Federation of Exchanges (WFE), the global industry group of Exchanges and CCPs. Therefore, achieving the Frontier market Status by the FTSE Equity Country Classification is another great milestone for the market and our country. This has significant impact on enhancing investors’ confidence in our markets, in profiling and increasing visibility of our market to global portfolio investors who have interest in frontier markets”.

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“DSE” is the trading name of the Dar es Salaam Stock Exchange PLC and its Subsidiary (CSD and Registry Company Limited), a Self-Regulatory Organization and a listing, trading, settlement and depository market infrastructure for securities in Tanzania. It is licensed and regulated by the Capital Markets and Securities Authority.

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