

Ant Group IPO: Index Eligibility Informative Notice

27 October 2020

Ant Group is undertaking an initial public offering of its A Shares on the Shanghai STAR Market and its H Shares on the Stock Exchange of Hong Kong. The listing date of the A shares has not yet been announced but the H shares are expected to list on Thursday 5 November 2020.

Important Notes on Potential Index Eligibility

- In accordance with the FTSE [Nationality Rules](#) and [Guide to Chinese Share Classes](#), Ant Group (A) and Ant Group (H) will be assigned a nationality of China in FTSE Russell indexes.
- China A Share IPOs are assessed for index eligibility at the next index review. Inclusion is subject to the security meeting all index eligibility requirements including having a minimum three-month trading record when reviewed. Therefore, Ant Group (A) will be considered for index inclusion at the June 2021 quarterly review.

As a reminder, only STAR Market stocks that are eligible under the Northbound China Stock Connect Scheme Buy-and-Sell list will be considered for inclusion to the FTSE Global Equity Index Series (GEIS) and FTSE China A50 Index and their derived indexes. Please refer to the recent [STAR Market Consultation Results](#) for details.

- FTSE Russell anticipates that Ant Group (H) will be a fast entry as a Large Cap to the FTSE Global Equity Index Series (GEIS).

The current fast entry threshold for FTSE China is USD 6.527bn (Full Market Cap) and USD 2.176bn (Investable Market Cap) if Ant Group (H) is admitted to trading with a free float of greater than 5%, or USD 4.711bn (Investable Market Cap) if Ant Group (H) is admitted to trading with a free float of 5% or less. Market capitalisations are based on closing prices on the first day of trading. Only the shares being offered to international institutional investors will be included in FTSE Russell indexes.

- FTSE Russell also anticipates that Ant Group (H) will be a fast entry to the FTSE China 50 Index.

In order to qualify for fast entry to the FTSE China 50 Index, a security must be a fast entrant to the FTSE Global Equity Large Cap or Mid Cap Index and its full market capitalisation must rank at 20th position or higher among the current FTSE China 50 Index constituents based on its closing price on the first day of trading.

- In accordance with the index ground rules, the addition of a fast entry will be implemented after the close of business on the fifth day of trading i.e. Wednesday 11 November 2020.

FTSE Russell will issue a further notice to confirm Ant Group (H)'s eligibility for fast entry inclusion in FTSE GEIS and derived indexes using its closing price on the first day of trading i.e. Thursday 5 November 2020.

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