



Conversion from China N Shares to China P Chips within FTSE Russell Indexes – September 2022 Review

19 August 2022

FTSE Russell announces the following index constituents will be converting from China N shares (US Listed) to China P Chips (Hong Kong Listed) **Share Class** within the FTSE Global Equity Index Series (GEIS) and associated indexes* in conjunction with the September 2022 FTSE GEIS semi-annual review, effective from the open on Monday 19 September 2022, following the P Chip lines passing the liquidity test for September 2022 review and meeting all other eligibility screens.

Company	Nationality	N Shares Sedol	P Chips Sedol	Size segment
New Oriental Education & Technology Group	China	BMCMBJ3	BN4MKV3	Remain as Mid Cap
XPeng	China	BMXR2T4	BP6FB33	Remain as Large Cap

In order to apply the conversions as a market capitalisation neutral event, temporary lines (one temporary line for each company) will be used to reflect the HKD difference in the investable market capitalisation of N Shares and P Chips at the close on Friday 16 September 2022, accounting for the ADS ratio and the exchange rate.

Monday 19 September 2022 (at market open)

- P Chips will replace the N Shares in relevant FTSE Russell indexes*.
- HKD temporary lines which represent the difference in the investable market capitalisation between the N Shares and P Chips as at the close of 16 September 2022 will be added to the same indexes.
- HKD temporary lines will be held static at this valuation during the HK market trading day

Monday 19 September 2022 (at market close)

- The HKD temporary lines closing prices will be set to zero at the HK market close

Tuesday 20 September 2022 (at market open)

- The HKD temporary lines will be deleted from all relevant indexes at zero price.

The temporary lines will be reflected in the opening constituent, T+1 and T+5 tracker products that are distributed after market close on Friday 16 September 2022.

*except in those indexes which already have P Chips as existing index constituents such as the FTSE MPF Index Series.

Please note the treatment above is consistent with the treatment applied to Alibaba Group Holding within FTSE Russell indexes during GEIS March 2021 semi-annual review (**notification**).

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