



## Implementation of the Expansion of Eligible Stocks under Northbound Stock Connect within the FTSE Global Equity Index Series – Market Consultation

02 May 2023

FTSE Russell completed **phase 1 of the inclusion of China A shares** in the **FTSE Global Equity Index Series** (FTSE GEIS) in June 2020. Eligible China A shares are included in the FTSE GEIS across Large, Mid and Small Cap segments at a 25% inclusion factor via the Northbound Stock Connect Scheme. China A constituents represent approximately 7.07% of the FTSE Emerging All Index as of 31 March 2023.

### Expansion of Eligible Stocks under Northbound Stock Connect

On 19 January 2023, the Stock Exchange of Hong Kong Limited (HKEX) issued a **circular** on the updated eligibility criteria in relation to the expansion of eligible stocks within the Stock Connect programme.

The expansion of eligible stocks became effective from 13 March 2023, resulting in the addition of 598 stocks listed on Shanghai Stock Exchange (SSE) and 436 stocks listed on Shenzhen Stock Exchange (SZSE) on the eligible Northbound Stock Connect buy and sell list.

### Consultation Purpose

In light of the significant increase in number of newly eligible stocks under the Northbound Stock Connect, FTSE Russell is seeking feedback from the market participants on:

- Whether the newly added stocks resulting from the expanded Stock Connect universe that meet the FTSE GEIS eligibility criteria for index inclusion should be implemented in a single tranche or multiple tranches.
- When the implementation should commence.
- The minimum period of notice required in advance of the implementation.

**The consultation is available on the FTSE Russell website in the following location:** **market-consultations** and the deadline for submissions is **15 May 2023**. Consultation responses should be submitted at <https://www.surveymonkey.co.uk/r/HH8DR5W>. Feedback will be sought in accordance with the **FTSE Russell Policy for Benchmark Methodology Changes**.

All responses will be treated as confidential. FTSE Russell may publish a summary of the consultation results, but no individual responses will be published and no respondents will be named.

If you have any queries, please contact [info@ftserussell.com](mailto:info@ftserussell.com).

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