



Conversion from China N Shares to China P Chips within FTSE Russell Indexes – September 2023 Review

18 August 2023

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 2023 FTSE GEIS semi-annual review, effective from the open on Monday 18 September 2023, following the P Chip lines passing the liquidity test for September 2023 review and meeting all other eligibility screens.

Company	Nationality	N Shares Sedol	P Chips Sedol	Size segment
NIO	China	BFZX9H8	BPR9XV6	Remain as Large Cap
Kingsoft Cloud	China	BM8R675	BMD4D03	Remain as Mid 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 15 September 2023, accounting for the ADS ratio and the exchange rate.

Monday 18 September 2023 (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 15 September 2023 will be added to the same indexes.
- HKD temporary lines will be held static at this valuation during the HK market trading day.

Monday 18 September 2023 (at market close)

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

Tuesday 19 September 2023 (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 15 September 2023.

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

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