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Conversion from China N Shares to China P Chips within FTSE Russell Indices – March 2024 Review

16 February 2024

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 indices in conjunction with the March 2024 FTSE GEIS semi-annual review, effective from the open on Monday 18 March 2024, following the P Chip lines passing the liquidity test for March 2024 review and meeting all other eligibility screens.

Company	Nationality	N Shares Sedol	P Chips Sedol	Size segment
H World Group	China	BFMFKK7	BMB5YK5	Remain as Large Cap
MINISO Group	China	BLBLMG8	BQKNM37	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 15 March 2024, accounting for the ADS ratio and the exchange rate.

Monday 18 March 2024 (at market open)

- P Chips will replace the N Shares in relevant FTSE Russell indices.
- 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 March 2024 will be added to the same indices.
- HKD temporary lines will be held static at this valuation during the HK market trading day.

Monday 18 March 2024 (at market close)

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

Tuesday 19 March 2024 (at market open)

- The HKD temporary lines will be deleted from all relevant indices 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 March 2024.

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

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