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Conversion from China N Shares to China P Chips within FTSE Russell Indices – March 2025 Review

21 February 2025

FTSE Russell announces the following index constituent 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 2025 FTSE GEIS semi-annual review, effective from the open on Monday 24 March 2025, following the P Chip lines passing the liquidity test for March 2025 review and meeting all other eligibility screens.

Company	Nationality	N Shares Sedol	P Chips Sedol	Size segment
Weibo	China	BLLJ4H7	BZ6C8R7	Remain as Mid Cap

In order to apply the conversions as a market capitalisation neutral event, temporary line will be used to reflect the HKD difference in the investable market capitalisation of N Shares and P Chips at the close on Friday 21 March 2025, accounting for the ADS ratio and the exchange rate.

Monday 24 March 2025 (at market open)

- P Chips will replace the N Shares in relevant FTSE Russell indices.
- HKD temporary line which represent the difference in the investable market capitalisation between the N Shares and P Chips as at the close of 21 March 2025 will be added to the same indices.
- HKD temporary line will be held static at this valuation during the HK market trading day.

Monday 24 March 2025 (at market close)

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

Tuesday 25 March 2025 (at market open)

- The HKD temporary line will be deleted from all relevant indices at zero price.

The temporary line will be reflected in the opening constituent, T+1 and T+5 tracker products that are distributed after market close on Friday 21 March 2025.

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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