

# FTSE ChinaAMC Select China 500 Index

v1.0

The FTSE ChinaAMC Select China 500 Index is not, and is not intended to be, used by supervised entities<sup>^</sup> in the European Union or the United Kingdom and accordingly, the European Benchmark Regulation\* and the UK Benchmark Regulation<sup>#</sup> do not apply to the index. Consequently, supervised entities within the European Union and the United Kingdom are not permitted to use the indices as benchmarks as set out in article 3(1)(7) of the European Benchmark Regulation.

For the avoidance of doubt, neither FTSE International Limited nor any other member of the London Stock Exchange Group plc group of companies is the benchmark administrator (as defined in article 3(1)(6) of the European Benchmark Regulation) of the index.

<sup>^</sup>"Use" is set out in article 3(1)(7) and "supervised entities" is set out in article 3(1)(17) of the European Benchmark Regulation.

<sup>\*</sup>[Regulation \(EU\) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds](#)

<sup>#</sup>[The Benchmarks \(Amendment and Transitional Provision\) \(EU Exit\) Regulations 2019 \(which amends the European benchmark regulation in the United Kingdom\)](#)



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## Section 1

# Introduction

## 1. Introduction

- 1.1 This document sets out the Ground Rules for the construction and management of the FTSE ChinaAMC Select China 500 Index.
- 1.2 The FTSE ChinaAMC Select China 500 Index is designed to represent the performance of companies with high comprehensive scores based on six dimensions: profitability, operational representativeness, earnings quality, ability to pay dividends, growth potential, and corporate governance.
- 1.3 These Ground Rules should be read in conjunction with the following index rules and guides, which are available at [www.lseg.com/en/ftse-russell/](http://www.lseg.com/en/ftse-russell/):
- FTSE Global Equity Index Series Ground Rules;
  - FTSE China A All Cap Index Series Ground Rules; and
  - The Corporate Actions and Events Guide for Non Market Capitalisation Weighted Indices.
- 1.4 Price, total return and net-of-tax total return indices will be calculated on an end-of-day basis.
- Total return indices include income based on ex-dividend adjustments. All dividends are applied as declared in FTSE Total Return Indices.
- Net-of-tax Total Return Indices are also calculated based on the maximum withholding tax rates applicable to dividends received by institutional investors who are not resident in the same country as the remitting company and who do not benefit from double taxation treaties.
- 1.5 The index is calculated in real time and published on an intra-second streaming basis.
- 1.6 The FTSE ChinaAMC Select China 500 Index takes account of ESG factors in its design.
- 1.7 The FTSE ChinaAMC Select China 500 Index is calculated in USD.
- 1.8 FTSE Russell**
- FTSE Russell is a trading name of FTSE International Limited, Frank Russell Company, FTSE Global Debt Capital Markets Limited (and its subsidiaries FTSE Global Debt Capital Markets Inc. and FTSE Fixed Income Europe Limited), FTSE Fixed Income LLC, FTSE (Beijing) Consulting Limited, Refinitiv Benchmark Services (UK) Limited, Refinitiv Limited and Beyond Ratings.
- 1.9 Statement of Principles**
- 1.9.1 Indices need to keep abreast of changing markets and the Ground Rules cannot anticipate every eventuality. Where the rules do not fully cover a specific event or development, FTSE Russell will determine the appropriate treatment by reference to the Statement of Principles, which summarises the ethos underlying FTSE Russell's approach to index construction. The Statement of Principles is reviewed annually and any changes proposed by FTSE Russell are presented to the FTSE Russell Policy Advisory Board for discussion before approval by FTSE Russell's Index Governance Board.
- The Statement of Principles can be accessed using the following link:

[Statement of Principles.pdf](#)

- 1.10 FTSE Russell hereby notifies users of the index series that it is possible that circumstances, including external events beyond the control of FTSE Russell, may necessitate changes to, or the cessation of, the index series and therefore, any financial contracts or other financial instruments that reference the index series or investment funds which use the index series to measure their performance should be able to withstand, or otherwise address the possibility of changes to, or cessation of, the index series.
- 1.11 Index users who choose to follow this index series or to buy products that claim to follow this index series should assess the merits of the index series rules-based methodology and take independent investment advice before investing their own or client funds. No liability whether as a result of negligence or otherwise is accepted by FTSE Russell (or any person concerned with the preparation or publication of these Ground Rules) for any losses, damages, claims and expenses suffered by any person as a result of:
- any reliance on these Ground Rules; and/or
  - any inaccuracies in these Ground Rules; and/or
  - any non-application or misapplication of the policies or procedures described in these Ground Rules; and/or
  - any inaccuracies in the compilation of the index series or any constituent data.

## Section 2

# Management responsibilities

## 2. Management responsibilities

### 2.1 FTSE International Limited (FTSE)

2.1.1 FTSE is the benchmark administrator of the index<sup>1</sup>.

2.1.2 FTSE is responsible for the daily calculation, production and operation of the index, and will:

- maintain records of the index weightings of all constituents;
- make changes to the constituents and their weightings in accordance with the Ground Rules;
- carry out periodic index reviews of the index and apply the changes resulting from the reviews as required by the Ground Rules;
- publish changes to the constituent weightings resulting from their ongoing maintenance and the periodic reviews; and
- disseminate the indices.

### 2.2 Amendments to these Ground Rules

2.2.1 These Ground Rules shall be subject to regular review (at least once a year) by FTSE Russell to ensure that they continue to best reflect the aims of the index. Any proposals for significant amendments to these Ground Rules will be subject to consultation with FTSE Russell advisory committees and other stakeholders if appropriate. The feedback from these consultations will be considered by the FTSE Russell Index Governance Board before approval is granted.

2.2.2 Where FTSE Russell determines that the Ground Rules are silent or do not specifically and unambiguously apply to the subject matter of any decision, any decision shall be based as far as practical on the Statement of Principles. After making any such determination, FTSE Russell shall advise the market of its decision at the earliest opportunity. Any such treatment will not be considered as an exception or change to the Ground Rules, or to set a precedent for future action, but FTSE Russell will consider whether the Ground Rules should subsequently be updated to provide greater clarity.

<sup>1</sup> FTSE is not the benchmark administrator of the index series as the term administrator is defined in the [IOSCO Principles for Financial Benchmarks](#) and [Regulation \(EU\) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds](#) (the European Benchmark Regulation) and [The Benchmarks \(Amendment and Transitional Provision\) \(EU Exit\) Regulations 2019](#) (the UK Benchmark Regulation).

## Section 3

# FTSE Russell index policies

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## 3. FTSE Russell index policies

These Ground Rules should be read in conjunction with the following policy documents, which can be accessed using the links below.

### 3.1 Queries and Complaints

FTSE Russell's complaints procedure can be accessed using the following link:  
[Queries and Complaints Policy.pdf](#)

### 3.2 Index Policy for Trading Halts and Market Closures

Guidance for the treatment of index changes in the event of trading halts or market closures can be found using the following link:

[Index Policy for Trading Halts and Market Closures.pdf](#)

### 3.3 Index Policy in the Event Clients are Unable to Trade a Market or a Security

3.3.1 Details of FTSE Russell's treatment can be accessed using the following link:

[Index Policy in the Event Clients are Unable to Trade a Market or a Security.pdf](#)

### 3.4 Recalculation Policy and Guidelines

3.4.1 Where an inaccuracy is identified, FTSE Russell will follow the steps set out in the FTSE Russell Index Recalculation Guidelines when determining whether an index or index series should be recalculated and/or associated data products reissued. Users of the TSE China SOE Sustainable Prosperity Index will be notified through appropriate media.

For further information, please refer to the FTSE Russell Recalculation Policy and Guidelines document, which is available on the FTSE Russell website using the link below:

[Recalculation Policy and Guidelines Equity Indices.pdf](#)

### 3.5 Policy for Benchmark Methodology Changes

Details of FTSE Russell's policy for making benchmark methodology changes can be accessed using the following link:

[Policy for Benchmark Methodology Changes.pdf](#)

### **3.6 FTSE Russell Governance Framework**

- 3.6.1 To oversee its indices, FTSE Russell employs a governance framework that encompasses product, service and technology governance. The framework incorporates the London Stock Exchange Group's three lines of defence risk management framework and is designed to meet the requirements of the IOSCO Principles for Financial Benchmarks<sup>2</sup>, the European benchmark regulation<sup>3</sup> and the UK benchmark regulation<sup>4</sup>. The FTSE Russell Governance Framework can be accessed using the following link:

[FTSE Russell Governance Framework.pdf](#)

### **3.7 Real Time Status Definitions**

- 3.7.1 Please refer to the following guide for details of real time status definitions for indices which are calculated in real time.

[Real Time Status Definitions.pdf](#)

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<sup>2</sup> IOSCO Principles for Financial Benchmarks Final Report, FR07/13 July 2013

<sup>3</sup> Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds

<sup>4</sup> The Benchmarks (Amendment and Transitional Provision) (EU Exit) Regulations 2019

## Section 4

# Eligible securities

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## 4. Eligible securities

4.1 Eligible securities for inclusion in the FTSE ChinaAMC Select China 500 Index consist of:<sup>5</sup>

- Constituents from the FTSE China A All Cap Index
- In each ICB Supersector, the 5% of stocks with the highest 3-month average P/E (forward 12M) ratios are excluded.
- Stocks not in the FTSE China A Stock Connect CNH All Cap Index are excluded.

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<sup>5</sup> Prior to September 2023 stocks not in FTSE China A Stock Connect CNH All Cap Index were included.



## Section 5

# ESG data inputs

## 5. ESG data inputs

### 5.1 ESG data inputs

5.1.1 The following ESG datasets are used in the construction of indices in the FTSE ChinaAMC Select China 500 Index.

ESG data inputs	Details	Used for selection, weighting or exclusion <sup>6</sup>
<b>FTSE ESG Scores</b>	<p>FTSE Russell's ESG Scores and data model allows investors to understand a company's exposure to, and management of, ESG issues in multiple dimensions. More information can be found here:</p> <p><a href="https://www.lseg.com/en/ftse-russell/sustainability-and-esg-data">https://www.lseg.com/en/ftse-russell/sustainability-and-esg-data</a> and <a href="#">Guide to FTSE and Third Party ESG Data used in FTSE Russell Indices.pdf</a></p>	Selection and weighting

5.1.2 Further information on ESG data provided by FTSE Russell and third parties used in this index (index series) can be found in the following guide:

[Guide to FTSE and Third Party ESG Data used in FTSE Russell Indices](#)

This includes information on the data and standards used for these ESG data inputs. These data sets may include estimated data.

### 5.2 ESG metrics

5.3 Please see the FTSE Russell [ESG Metrics](#) website for the scores and values of the environmental, social and governance (ESG) factors listed in Annex II to Delegated Regulation (EU) 2020/1816.

Further details on the metrics methodology and calculation are available using the following link:

[ESG Disclosures Methodology and Calculation Guide](#)

<sup>6</sup> Definitions

Selection - ESG data is used to select or rank constituents, or calculate minimum scores or thresholds.

Weighting - ESG data is used to calculate the weight of a constituent in an index.

Exclusion - ESG data is used to exclude companies from the index.

## Section 6

## Index construction

## 6. Index construction

6.1 The FTSE ChinaAMC Select China 500 Index is comprised of 500 constituents.

**6.2 Constituent selection**

6.2.1 Composite score

6.2.1.1 A composite score is calculated for each eligible security using the following metrics, which are grouped into six categories of factors:

Factor	Indicator
$F^1$ : Profitability	Latest 12-month ROE*
	Gross income / sales*
$F^2$ : Operational Representativeness	Free cash flow to the firm*
	Net operating income*
$F^3$ : Earnings Quality	Net operating cash flow / sales*
	Net operating income / profit*
$F^4$ : Ability to Pay Dividends	Dividend yield <sup>#</sup>
	Retained earnings per share*
	Free cash flow to equity per share*
$F^5$ : Growth Potential	Quarterly ROE change rate <sup>^</sup>
	Sales (2 year consensus expectation change)**
	Net income (2 year consensus expectation change)**
$F^6$ : Corporate Governance	ESG Governance score <sup>^</sup>

Missing data are filled with 0.

\* Data is normalized in the following way:

$$D_{I_i} = \frac{\text{rank}\left(\frac{\text{average}(I_i)}{\text{standard\_deviation}(I_i)}\right)}{N}$$

where  $I_i$  represents the set of data from the past six annual and semi-annual reports of stock  $i$  for indicator  $I$ . Function  $rank()$  convert the input value into the ranking (in ascending order) among the  $N$  eligible securities.  $D_{I_i}$  is the normalized score of stock  $i$  for indicator  $I$ .

\*\* Data is normalized in the following way:

$$D_{I_i} = \frac{rank(avg(I_i^*))}{N}$$

where  $I_i^*$  represents the set of monthly data of stock  $i$  over the past 3 months for indicator  $I$ .

# Data is normalized in the following way:

$$D_{I_i} = \frac{rank(avg(I_i^\#))}{N}$$

where  $I_i^\#$  represents the set of data of stock  $i$  over the past 3 years for indicator  $I$ .

^ Data is normalized in the following way:

$$D_{I_i} = \frac{rank(I_i^\wedge)}{N}$$

where  $I_i^\wedge$  represents the latest of data of stock  $i$  for indicator  $I$ .

6.2.1.2 For each factor category in 6.2.1.1, a factor score is calculated for each eligible security in the following way:

$$F_i^j = \frac{rank(\sum_{I^j} D_{I_i})}{N}$$

where  $F_i^j$  represents the factor score of stock  $i$  for the  $j$ th factor, and  $I^j$  represents the set of indicators included in the  $j$ th factor.

6.2.1.3 The composite score for each security is calculated as:

$$C_i = F_i^1 + F_i^2 + F_i^3 + F_i^4 + F_i^5 + F_i^6$$

where  $C_i$  is the composite score of stock  $i$ .

## 6.2.2 Adjusted score

6.2.2.1 A ranking score is calculated for each eligible security in the following way:

$$R_i = rank\left(\frac{rank_s(C_i)}{N_{S_i}}\right)$$

where  $S_i$  represents the ICB Supersector that stock  $i$  belongs to, and  $N_{S_i}$  is the number of eligible securities in ICB Supersector  $S_i$ . Function  $rank_s()$  converts the input value, which is the composite score of stock  $i$ , into its ranking (in ascending order) in the corresponding ICB Supersector  $S_i$ . Function  $rank()$  is defined in 6.2.1.1.  $R_i$  is the ranking score of stock  $i$ .

6.2.2.2 A tilting score is calculated for each eligible security in the following way:

$$T_i = \left[ \left( \frac{R_i + k - 1}{N} - 0.5 \right)^2 - \left( \frac{R_i - 1}{N} - 0.5 \right)^2 \right] * 2$$

where  $k$  is the number of stocks that has the same ranking score as stock  $i$ , and  $T_i$  represents the tilting score of stock  $i$ .

6.2.2.3 An adjusted score is calculated for each eligible security in the following way:

$$A_i = T_i + M_i$$

where  $M_i$  is the free float market cap weight of stocks  $i$  among eligible securities.

- 6.2.3 Constituents are selected from stocks with positive adjusted scores according to the following steps:
- Step 1. Within each ICB Supersector, select the stock with the highest composite score as a constituent of the index.
- Step 2. Calculate constituent weights based on the adjusted score (refer to 6.3) and calculate active industry weights relative to the FTSE China A All Cap index.
- Step 3. From the remaining stocks, select the stock with the highest composite score from the ICB Supersector that has the lowest active weight (excluding Supersectors where all stocks have already been selected). If two or more stocks have the same composite score, select the stock with the highest adjusted score.
- Repeat Step 2 and Step 3 until there are 500 constituents in the index.

### 6.3 Weighting scheme

Each constituent is weighted in proportion to adjusted score:

$$w_i = \frac{A_i}{\sum_{j=1}^{500} A_j}$$

Where  $w_i$  is the weight of stock  $i$  in the index.  $A_i$  is defined in 6.2.2.

Constituent weights are capped at 10% at the company level.

### 6.4 Turnover control

Partial rebalance of the index is applied if the one-way turnover level is higher than 20% ( $T$ ). Let  $w^T$  represent the target constituent weight calculated in 6.3 and  $w^C$  represents the constituent weight as of the price cut-off date.

$T_{o1} = \sum_{d \in D} w_d^C$ , where  $D$  represents the set of stocks whose target weights are 0 ( $w_d^T = 0$ ).

$T_{o2} = \sum_{j \in J} w_j^C - w_j^T$ , where  $J$  represents the set of stocks whose target weights are larger than 0 and lower than their cut-off weights ( $w_j^T < w_j^C$ )

$T_I = \sum_{k \in K} w_k^T - w_k^C$ , where  $K$  represents the set of stocks whose target weights are larger than their cut-off weights ( $w_k^T \geq w_k^C$ )

When  $T_{o1} < T$ ,

$$\alpha_O = \min\left(\frac{T - T_{o1}}{T_{o2}}, 1\right), \quad \alpha_I = \min\left(\frac{T}{T_I}, 1\right)$$

When  $T_{o1} \geq T$ ,

$$\alpha_O = 0, \quad \alpha_I = \frac{T_{o1}}{T_I}$$

Final constituent weights ( $w^F$ ) are calculated in the following way:

$$w_d^F = 0, d \in D$$

$$w_j^F = w_j^C + \alpha_O \cdot (w_j^T - w_j^C), j \in J$$

$$w_k^F = w_k^C + \alpha_I \cdot (w_k^T - w_k^C), k \in K$$

## Section 7

# Periodic review of constituents

## 7. Periodic review of constituents

### 7.1 Review dates

- 7.1.1 The FTSE ChinaAMC Select China 500 Index is reviewed semi-annually in June and December.
- 7.1.2 The constituents will be reviewed using prices as at the close of business on the Wednesday before the first Friday of the review month (review price cut-off date) and incorporating underlying index constituent changes as of the next trading day following the third Friday of the review month.
- 7.1.3 The data cut-off date for the underlying indicators used in the composite score calculation is the close of business on the last business day of the month prior to the review month.
- 7.1.4 The review including any constituent changes and capping will be implemented after the close of business on the third Friday of the review month.

### 7.2 Review process

- 7.2.1 At the semi-annual review, eligible companies are ranked and selected based on Rule 6.2.
- 7.2.2 Initially, the selected stocks are weighted based on Rule 6.3. At each subsequent periodic review, turnover control is applied as detailed in Rule 6.4.

### 7.3 Capping constituent weights at the periodic review

- 7.3.1 At the semi-annual review the constituent weights are capped at 10% at the company level. Following capping, the weight of each constituent in the index moves freely in line with price movements.
- 7.3.2 The capping will be based on prices at close on the second Friday of the review month (capping cut-off date) with constituents, shares in issue and investability weights as designated to take effect after close on the third Friday of the review month (i.e. taking effect on the review effective date).
- 7.3.3 The calculation will take into account any corporate actions/events that take effect after close on the second Friday of the review month up to and including the review effective date if they have been announced and confirmed by the second Friday of the review month.
- 7.3.4 Corporate actions/events announced after the second Friday of the review month that become effective up to and including the review effective date will not result in any further adjustment.

### 7.4 Index back histories

- 7.4.1 All index reviews prior to the launch date utilise data from financial reports announced prior to the data cut-off date.

## Section 8

# Changes to constituent companies

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## 8. Changes to constituent companies

### 8.1 Intra-review additions

- 8.1.1 The FTSE ChinaAMC Select China 500 Index will not accept intra-review additions. Additions to the underlying universes will be considered for inclusion at the next semi-annual review.

### 8.2 Intra-review deletions

- 8.2.1 A constituent will be removed from the FTSE ChinaAMC Select China 500 Index if it is removed from the FTSE China A Stock Connect CNH All Cap Index. The deletion will be concurrent with the deletion from the underlying universes and its weight will be distributed pro-rata amongst the remaining constituents in the FTSE ChinaAMC Select China 500 Index. In other words, the index may include fewer than 500 constituents between review periods due to intra-review deletions.

## Section 9

# Corporate actions and events

## 9. Corporate actions and events

9.1 If a constituent has a stock split, stock consolidation, rights issue, bonus issue, a change in the number of shares in issue or a change in free float (with the exception of tender offers), the constituent's weighting in the FTSE ChinaAMC Select China 500 Index will remain unchanged pre and post such an event.

9.2 Full details of changes to constituent companies due to corporate actions and events can be accessed in the Corporate Actions and Events Guide for Non Market Cap Weighted Indices using the following link: [Corporate Actions and Events Guide for Non Market Cap Weighted Indices.pdf](#)

A corporate action is an action on shareholders with a prescribed ex-date. The share price will be subject to an adjustment on the ex-date. The index will be adjusted in line with the ex-date.

These include the following:

- capital repayments;
- rights issues/entitlement offers;
- stock conversion;
- splits (sub-division)/reverse splits (consolidation); and scrip issues (capitalisation or bonus Issue)

A corporate event is a reaction to company news (event) that may impact the index depending on the index rules. For example, a company announces a strategic shareholder is offering to sell their shares (secondary share offer) – this could result in a free float weighting change in the index. Where an index adjustment is required, FTSE will provide notice advising of the timing of the change.

### 9.3 Suspension of dealing

Suspension of dealing rules can be found within the [Corporate Actions and Events Guide for Non Market Cap Weighted Indices](#).

### 9.4 Takeovers, mergers and demergers

The treatment of takeovers, mergers and demergers can be found within the [Corporate Actions and Events Guide for Non Market Cap Weighted Indices](#).

## Section 10

# Treatment of dividends

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## 10. Treatment of dividends

- 10.1 Declared dividends are used to calculate the Standard Total Return Index. All dividends are applied as at the ex-div date.
- 10.2 The net of tax Total Return Index also calculated based on the maximum withholding tax rates applicable to dividends received by institutional investors who are not resident in the same country as the remitting company and who do not benefit from double taxation treaties.

Withholding tax rates used in the net-of-tax indices can be accessed using the following link:

[Withholding Tax Service](#)

Please also refer to the FTSE Russell Withholding Tax Guide which can be accessed using the following link:

[FTSE Russell Withholding Tax Guide.pdf](#)



## Section 11

# Index algorithm and calculation method

## 11. Index algorithm and calculation method

### 11.1 Prices

- 11.1.1 The FTSE ChinaAMC Select China 500 Index uses the closing prices detailed in the Guide to Closing Prices used for Index Calculation which can be accessed using the following link:  
[Closing Prices Used For Index Calculation.pdf](#)

### 11.2 Exchange rates

- 11.2.1 The foreign exchange rates used in the intra-day calculation of the FTSE ChinaAMC Select China 500 Index are WMR Closing spot rates.
- 11.2.2 The FTSE ChinaAMC Select China 500 Index is calculated in USD for real-time and end-of-day index values.
- 11.2.3 WMR Closing Spot Rates collected at 16:00 London time are used to calculate the end-of-day index levels for the FTSE ChinaAMC Select China 500 Index.

### 11.3 Calculation frequency

- 11.3.1 The price, net tax and total return indices will be calculated on a real-time basis.
- 11.3.2 The price, net tax and total return indices will be calculated on an end-of-day basis.

### 11.4 Index calculation

- 11.4.1 The FTSE ChinaAMC Select China 500 Index is calculated using the algorithm described below:

$$\sum_{i=1}^N \frac{(p_i \times e_i \times s_i \times f_i \times c_i)}{d}$$

where:

- $i=1,2,\dots,N$ ;
- $N$  is the number of securities in the index;
- $p_i$  is the latest trade price of the component security (or the price at the close of the index on the previous day);
- $e_i$  is the exchange rate required to convert the security's currency into the index's base currency;
- $s_i$  is the number of shares in issue used by FTSE Russell for the security, as defined in these Ground Rules;
- $f_i$  is the investability weighting factor to be applied to a security to allow amendments to its weighting, expressed as a number between 0 and 1, where 1 represents a 100% free float. This factor is published by FTSE Russell for each security in the underlying index;

- $c_i$  is the weight adjustment factor (WAF) to be applied to a security to correctly weight that security in the index. This factor maps the investable market capitalisation of each stock to a notional market capitalisation for inclusion in the index; and
- $d$  is the divisor, a figure that represents the total issued share capital of the index at the base date. The divisor can be adjusted to allow changes in the issued share capital of individual securities to be made without distorting the index.

## Appendix A

# Index and market opening and closing hours

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Index	Open	Close
FTSE ChinaAMC Select China 500 Index	09:30	15:00
<b>Stock Market Trading Times:</b>		
Shanghai	9:30	11:30
	13:00	15:00
Shenzhen	9:30	11:30
	13:00	15:00

All times are Local China Time

The FTSE ChinaAMC Select China 500 Index is calculated on public holidays whenever at least one exchange is trading. The Index will not be calculated on 1 January.

## Appendix B

# Status of index

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The FTSE ChinaAMC Select China 500 Index is calculated in real time.

For further details of real time definitions please refer to the following guide:

[Real Time Status Definitions.pdf](#)

The official opening and closing hours of the FTSE ChinaAMC Select China 500 Index are set out in Appendix A. Variations to the official hours of the index are published by FTSE Russell as appropriate.

## Appendix C

# Further information

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A Glossary of Terms used in FTSE Russell's Ground Rules documents can be found using the following link:

[Glossary.pdf](#)

Further information on the FTSE ChinaAMC Select China 500 Index is available from FTSE Russell.

For contact details please visit the FTSE Russell website or email FTSE Russell client services at [info@ftserussell.com](mailto:info@ftserussell.com).

Website: [www.lseg.com/en/ftse-russell/](http://www.lseg.com/en/ftse-russell/)

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