



FTSE Chinese (Onshore CNY) Broad Bond Index - Interbank

Multi-Sector | Renminbi

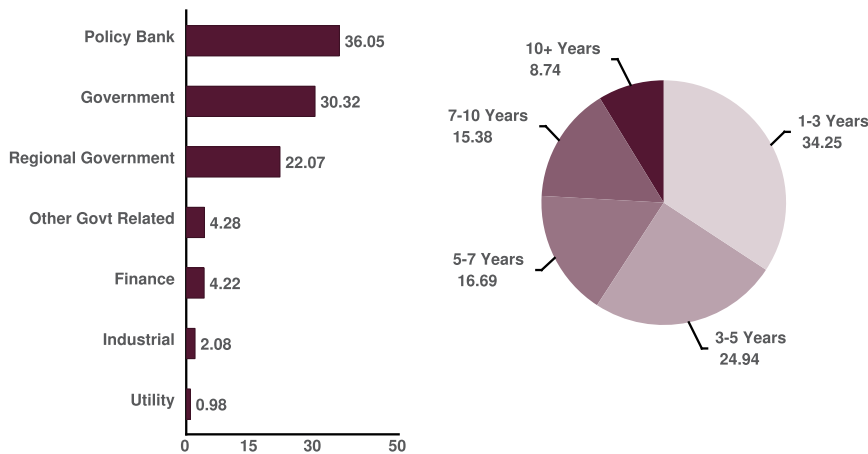
The FTSE Chinese (Onshore CNY) Broad Bond Index - Interbank (CNYBBI-Interbank) measures the performance of a subset of bonds from the FTSE Chinese (Onshore CNY) Broad Bond Index (CNYBBI) which tracks onshore Chinese yuan-denominated fixed-rate governments, agencies, and corporations debt issued in mainland China. The index includes bonds that are traded on the China Interbank Bond Market (CIBM).

INDEX PROFILE

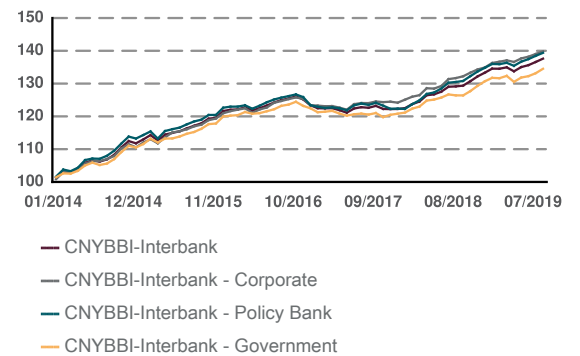
Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
CNYBBI-Interbank	1,302	32.83	34.06	100.00	3.75	5.85	3.20	4.85	30
1-3 Years	575	11.33	11.66	34.25	3.67	2.02	2.94	1.92	26
3-5 Years	340	8.18	8.50	24.94	3.76	4.03	3.14	3.70	29
5-7 Years	158	5.52	5.68	16.69	3.65	6.12	3.35	5.43	34
7-10 Years	140	5.03	5.24	15.38	3.86	8.62	3.46	7.28	43
10+ Years	89	2.76	2.98	8.74	4.12	21.40	3.62	14.23	17
Government	132	9.91	10.33	30.32	3.49	7.72	2.96	6.02	-1
Policy Bank	164	11.80	12.28	36.05	3.95	5.24	3.31	4.52	43
Regional Government	490	7.35	7.52	22.07	3.50	5.38	3.20	4.60	30
Other Govt Related	103	1.37	1.46	4.28	4.46	5.41	3.42	4.52	53
Corporate	413	2.39	2.48	7.28	4.24	2.85	3.50	2.59	77
Industrial	155	0.68	0.71	2.08	4.49	2.90	3.61	2.65	86
Finance	188	1.39	1.44	4.22	4.09	2.65	3.46	2.41	74
Utility	70	0.32	0.33	0.98	4.42	3.63	3.47	3.24	68

*In CNY trillions

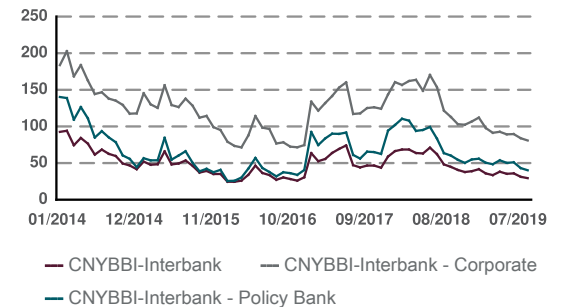
ASSET CLASS AND MATURITY COMPOSITION (Market Weight %)



HISTORICAL INDEX LEVEL



OPTION ADJUSTED SPREAD*



*OAS to the China Government Curve

TOP 10 ISSUERS (By Market Weight)

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
CHINA PEOPLES REPUBLIC OF	132	9.91	10.33	30.32	3.49	7.72	2.96	6.00	-1
CHINA DEVELOPMENT BANK CORP	85	6.58	6.85	20.12	3.99	5.64	3.32	4.74	42
AGRICULTURAL DVLPT BANK OF CHINA	48	3.32	3.45	10.13	3.92	4.88	3.31	4.20	44
EXPORT-IMPORT BANK OF CHINA	33	1.91	1.98	5.82	3.85	4.49	3.27	3.88	43
CHINA RAILWAY CORP	87	1.15	1.23	3.61	4.53	5.38	3.42	4.47	53
JIANGSU PROVINCE, PEOPLE S GOVER	63	1.04	1.06	3.12	3.38	4.57	3.15	4.06	28
PEOPLE S GOVERNMENT OF HUNAN PRO	40	0.70	0.72	2.10	3.49	4.90	3.17	4.28	30
SHANDONG PROVINCE, CHINA	29	0.52	0.53	1.56	3.56	3.82	3.08	3.44	26
ZHEJIANG PROVINCE, PEOPLE S GOVE	27	0.40	0.41	1.21	3.43	6.99	3.33	5.90	35
ANHUI PROVINCE, PEOPLE S GOVERN	23	0.40	0.41	1.19	3.57	4.32	3.14	3.87	27

*In CNY trillions.

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate
Currency:	CNY
Minimum Maturity:	At least one year
Minimum Issue Size:	Government: CNY 20 billions Policy Bank: CNY 15 billions Regional Government and other Government Sponsored: CNY 10 billions Others (including Panda bonds): CNY 3 billions
Minimum Quality:	No minimum S&P or Moody's rating requirements, defaulted bonds are excluded
Weighting:	Market capitalization
Rebalancing:	Once a month at month end
Cash Reinvestment Rate:	At daily average of the savings deposit rate published by the People's Bank of China, calculated from actual scheduled payment date of the cash flow through the end of the reporting period.
Pricing:	Refinitiv
Calculation Frequency:	Daily
Settlement Date:	Monthly – Settlement is on the last calendar day of the month. Daily – Same day settlement except if the last business day of the month is not the last calendar day of the month; then, settlement is on the last calendar day of the month.
Base Date:	December 31, 2013

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Source: FTSE Russell as of August 31, 2019. Past performance is no guarantee of future results.

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