FTSE Dim Sum (Offshore CNY) Bond Index

Multi-Sector | Chinese Yuan

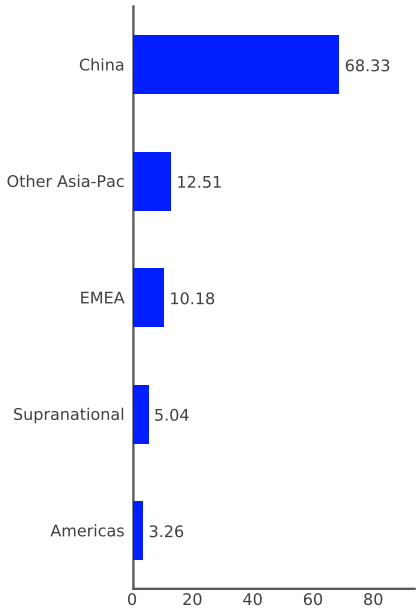
The FTSE Dim Sum (Offshore CNY) Bond Index measures the performance of offshore Chinese Yuan "Dim Sum" bonds issued and settled outside Mainland China. The index covers fixed-rate securities issued by governments, agencies, supranationals, and corporations. Sub-indices are available in any combination of asset class, maturity, or rating.

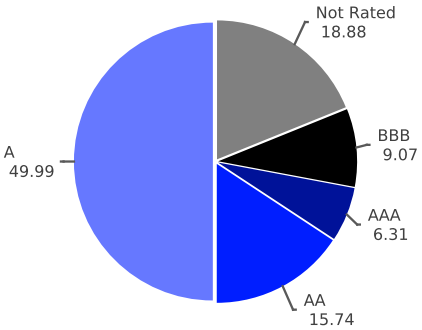
INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
DIMSUM	**136**	**294.25**	**298.83**	**100.00**	**3.05**	**2.79**	**2.87**	**2.54**	**51**
Investment-Grade	101	238.62	242.41	81.12	2.95	2.86	2.76	2.61	40
Not Rated	35	55.63	56.42	18.88	3.49	2.50	3.36	2.25	99
1-3 Years	103	217.54	220.02	73.63	3.02	1.91	2.91	1.81	60
3-5 Years	22	53.11	54.06	18.09	3.02	3.97	2.76	3.44	30
5-7 Years	4	6.10	6.45	2.16	4.03	6.13	3.32	4.49	73
7-10 Years	6	16.50	17.18	5.75	3.10	8.96	2.64	7.79	6
10+ Years	1	1.00	1.13	0.38	4.00	11.67	2.78	9.44	2
Domestic Sovereign	24	96.00	97.30	32.56	2.54	3.35	2.37	3.12	-0
Agency	21	38.45	39.26	13.14	3.12	2.65	2.77	2.49	43
Supranational	13	14.90	15.06	5.04	2.71	2.23	2.59	2.14	28
Corporate	64	107.20	108.88	36.43	3.59	2.30	3.49	1.95	111
Industrial	18	31.28	31.72	10.62	4.07	2.49	3.92	2.33	158
Utility	1	1.78	1.83	0.61	4.00	2.55	3.56	2.37	122
Finance	45	74.14	75.33	25.21	3.38	2.21	3.31	1.79	92

* In RMB billions

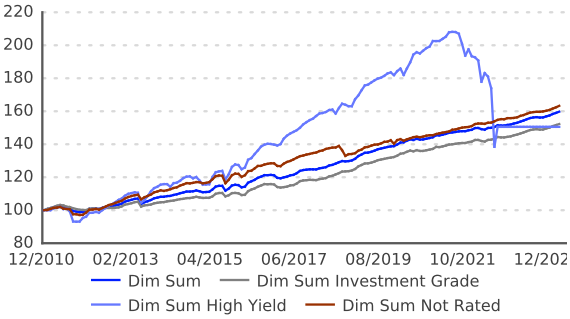
GEOGRAPHICAL AND QUALITY COMPOSITION (Market Weight %)



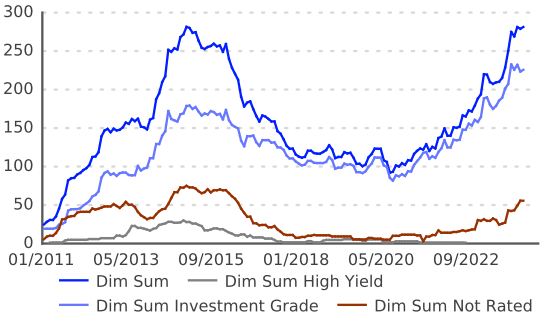


Index Quality: Index quality is defined to be the rating assigned by Standard and Poor's Financial Services LLC ("S&P") when it exists. If a bond is not rated by S&P but it is rated by Moody's Investor Service, Inc ("Moody's"), the S&P equivalent of the Moody's rating is assigned. If a bond is split-rated, that is rated investment grade by S&P or Moody's and high yield by the other, index quality is taken to be S&P equivalent of the investment grade rating.

HISTORICAL INDEX LEVEL



PAR AMOUNT



Source: FTSE Russell as of March 31, 2024. Past performance is no guarantee of future results.
Returns shown prior to April 13, 2011 reflect hypothetical historical performance.
Please see the end for important legal disclosures.

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	24	96.00	97.30	32.56	2.54	3.35	2.37	3.12	-0
HONG KONG	7	30.50	31.13	10.42	3.05	3.35	2.79	3.10	42
CHINA DEVELOPMENT BANK CORP	4	9.70	10.02	3.35	3.52	3.07	2.74	2.84	39
BANK OF CHINA LTD	5	9.10	9.17	3.07	2.99	1.67	3.03	1.60	73
SHENZHEN, CITY OF	5	9.10	9.12	3.05	2.74	2.91	2.93	2.74	58
HAINAN, PROVINCE OF	5	8.80	8.89	2.97	2.60	2.25	2.42	2.16	11
NATIONAL BANK OF ABU DHABI PJSC	3	6.50	6.63	2.22	3.36	1.46	3.21	1.38	94
HAITONG SECURITIES CO LTD	2	6.30	6.34	2.12	3.26	2.57	3.28	2.43	94
AGRICULTURAL DVLPT BANK OF CHINA	3	5.30	5.50	1.84	3.32	3.39	2.69	3.11	32
QATAR NATIONAL BANK SAQ	4	5.15	5.25	1.76	3.67	1.83	3.34	1.73	105

* In RMB billions

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate (excludes zero-coupon)
Currency:	Denominated and settled in RMB
Minimum Maturity:	At least one year
Minimum Size Outstanding:	RMB 1 billion
Minimum Quality:	No minimum S&P or Moody's rating requirement, defaulted bonds are excluded. For senior unsecured or above bonds, if an individual issue is rated by neither S&P nor Moody's but its issuer has an S&P or Moody's rating, the issuer's rating is assigned to the issue as its implied rating.
Composition:	RMB-denominated governments, agencies, supernationals, and credit securities excluding synthetics, convertible bonds, retail bonds, and certificates of deposits.
Weighting:	Market capitalization
Rebalancing:	Once a month at month end
Reinvestment of cash flows:	Intra-month cash flows from interest and principal payments are not reinvested as part of monthly index total return calculations.
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, 2010

VENDOR CODES

Bloomberg	SBI <GO>; SBBI <GO>	Reuters	
Dim Sum	RMB: SBDSBIL; USD: SBDSBIU; HKD: SBDSBIH <INDEX>	Dim Sum	RMB: .SBDSBIL; USD: .SBDSBIU; HKD: .SBDSBIH
Dim Sum IG	RMB: SBDSIGL; USD: SBDSIGU; HKD: SBDSIGH <INDEX>	Dim Sum IG	RMB: .SBDSIGL; USD: .SBDSIGU; HKD: .SBDSIGH
Dim Sum HY	RMB: SBDSHYL; USD: SBDSHYU; HKD: SBDSHYH <INDEX>	Dim Sum HY	RMB: .SBDSHYL; USD: .SBDSHYU; HKD: .SBDSHYH

© 2024 London Stock Exchange Group plc and its applicable group undertakings (the "LSE Group"). The LSE Group includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE Global Debt Capital Markets Inc. and FTSE Global Debt Capital Markets Limited (together, "FTSE Canada"), (4) MTSNext Limited ("MTSNext"), (5) Mergent, Inc. ("Mergent"), (6) FTSE Fixed Income LLC ("FTSE FI"), (7) The Yield Book Inc. ("YB"), and (8) Beyond Ratings S.A.S. ("BR"). All rights reserved.

The FTSE Fixed Income Indices are calculated by or on behalf of FTSE Fixed Income LLC or its affiliate, agent or partner. FTSE International Limited is authorized and regulated by the Financial Conduct Authority as a benchmark administrator.
FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, MTSNext, Mergent, FTSE FI, YB, and BR. "FTSE®", "Russell®", "FTSE Russell®", "MTS®", "FTSE4Good®", "ICB®", "Mergent®" , "WorldBIG®", "USBIG®", "EuroBIG®", "AusBIG®", "The Yield Book®", Beyond Ratings®", and all other trademarks and service marks used herein (whether registered or unregistered) are trademarks and/or service marks owned or licensed by the applicable member of the LSE Group or their respective licensors and are owned, or used under license, by FTSE, Russell, MTSNext, FTSE Canada, Mergent, FTSE FI,YB, or BR.

All information is provided for information purposes only. All information and data contained in this publication is obtained by the LSE Group, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical error as well as other factors, however, such information and data is provided "as is" without warranty of any kind. No member of the LSE Group nor their respective directors, officers, employees, partners or licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the accuracy, timeliness, completeness, merchantability of any information or of results to be obtained from the use of the FTSE Russell Indices or the fitness or suitability of the FTSE Russell Indices for any particular purpose to which they might be put. Any representation of historical data accessible through FTSE Russell Indices is provided for information purposes only and is not a reliable indicator of future performance.

No responsibility or liability can be accepted by any member of the LSE Group nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any error (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analyzing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of the LSE Group is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information.
No member of the LSE Group nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing contained in this document or accessible through FTSE Russell Indices, including statistical data and industry reports, should be taken as constituting financial or investment advice or a financial promotion.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only. Index returns shown may not represent the results of the actual trading of investable assets. Certain returns shown may reflect back-tested performance. All performance presented prior to the index inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index was officially launched. However, back-tested data may reflect the application of the index methodology with the benefit of hindsight, and the historic calculations of an index may change from month to month based on revisions to the underlying economic data used in the calculation of the index.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of the LSE Group. Use and distribution of the LSE Group data requires a license from FTSE, Russell, FTSE Canada, MTSNext, Mergent, FTSE FI, YB, BR, and/or their respective licensors.