



FTSE Dim Sum (Offshore CNY) Bond Index

Multi-Sector | Chinese Yuan

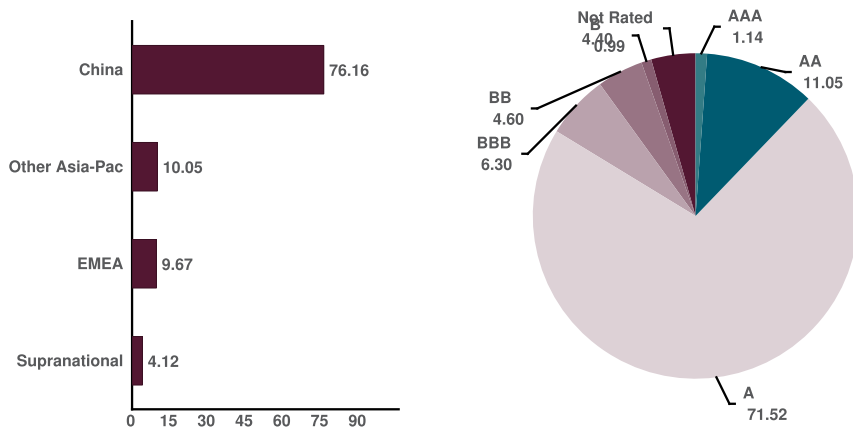
The FTSE Dim Sum (Offshore CNY) Bond Index measures the performance of offshore Chinese Yuan “Dim Sum” bonds issued and settled outside Mainland China. The index covers fixed-rate securities issued by governments, agencies, supranationals, and corporations. Sub-indexes are available in any combination 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)
Dim Sum Bond Index	69	103.58	106.23	100.00	4.32	2.91	3.89	2.64	99
Investment Grade	62	92.73	95.62	90.01	3.99	3.05	3.26	2.76	35
High Yield	4	5.65	5.94	5.59	7.55	1.37	6.28	1.25	346
Not Rated	3	5.20	4.67	4.40	6.72	2.13	13.71	1.94	1,082
1-3 Years	49	73.80	75.31	70.89	4.40	1.79	4.03	1.69	118
3-5 Years	9	14.75	15.23	14.34	4.22	3.84	3.59	3.52	62
5-7 Years	5	7.53	7.76	7.31	4.03	5.62	3.69	4.97	66
7-10 Years	4	5.50	5.78	5.44	4.00	7.52	3.32	6.47	24
10+ Years	2	2.00	2.15	2.02	4.15	14.59	3.56	11.09	18
Domestic Sovereign	23	40.50	41.47	39.03	3.43	3.60	2.95	3.27	1
Agency	11	15.15	15.78	14.86	4.36	3.95	3.37	3.46	43
Supranational	3	4.20	4.38	4.12	4.12	2.59	3.26	2.42	37
Corporate	32	43.73	44.60	41.99	5.16	1.95	5.02	1.79	216
Industrial	14	18.13	19.01	17.89	5.89	2.00	4.71	1.80	185
Finance	18	25.60	25.60	24.10	4.64	1.91	5.25	1.78	239

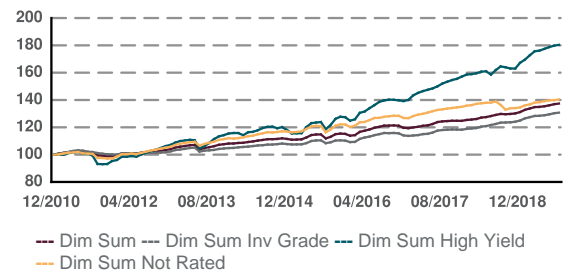
*In RMB billions

GEOGRAPHICAL AND QUALITY COMPOSITION (Market Weight %)

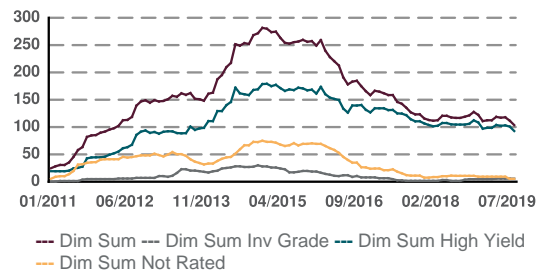


Index Quality: Index quality is defined to be the rating assigned by Standard and Poor's Financial Services LLC ("S&P") when it exists. If a bond is not rated by S&P but it is rated by Moody's Investor Service, Inc ("Moody's"), the S&P equivalent of the Moody's rating is assigned. If a bond is split-rated,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



PAR AMOUNT



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	23	40.50	41.47	39.03	3.43	3.60	2.95	3.27	1
BANK OF CHINA LTD	5	7.50	7.73	7.28	4.22	1.81	3.28	1.71	44
BEIJING ENTERPRISES GROUP CO LTD	2	4.03	4.10	3.86	5.97	4.13	6.22	3.54	325
CHINA DEVELOPMENT BANK CORP	2	3.50	3.70	3.48	4.23	8.97	3.52	7.40	38
INDUSTRIAL AND COMMERCIAL BANK O	3	3.55	3.66	3.44	3.96	2.26	3.23	2.12	36
KOREA DEVELOPMENT BANK	2	3.15	3.27	3.08	4.56	1.55	3.29	1.46	47
BANCO CENTROAMERICANO DE INTEGRA	2	3.00	3.17	2.98	4.63	3.17	3.30	2.89	37
DAIMLER AG	3	3.00	3.13	2.95	4.36	2.07	3.30	1.95	43
EXPORT IMPORT BANK OF KOREA	2	3.00	3.11	2.93	4.67	1.67	3.31	1.58	47
BANK OF COMMUNICATIONS CO LTD	1	2.50	2.54	2.39	3.40	1.55	3.42	1.49	57

*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 excluded; if an individual issue is not rated by S&P or Moody's but its issuer has an S&P or Moody's rating, we assign the issuer rating 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
Cash Reinvestment Rate:	At daily average of the one-month Eurodeposit rate, calculated from actual scheduled payment date of cash flow through the end of the reporting period.
Pricing:	Government bonds: Refinitiv All other bonds: third-party pricing sources
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>
 - Dim Sum – RMB:SBDSBIL <INDEX>;USD:SBDSBIU <INDEX>; HKD:SBDSBIH <INDEX>
 - Dim Sum IG – RMB:SBDSIGL <INDEX>;USD:SBDSIGU <INDEX>; HKD:SBDSIGH <INDEX>
 - Dim Sum HY – RMB:SBDSHYL <INDEX>;USD:SBDSHYU <INDEX>; HKD:SBDSHYH <INDEX>
- Reuters
 - Dim Sum - RMB:SBDSBIL; USD:SBDSBIU; HKD:SBDSBIH
 - Dim Sum IG - RMB:SBDSIGL; USD:SBDSIGU; HKD:SBDSIGH
 - Dim Sum HY - RMB:SBDSHYL; USD:SBDSHYU; HKD:SBDSHYH

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