

# FTSE Hong Kong Broad Investment-Grade Bond Index

Multi-Sector | Hong Kong Dollar

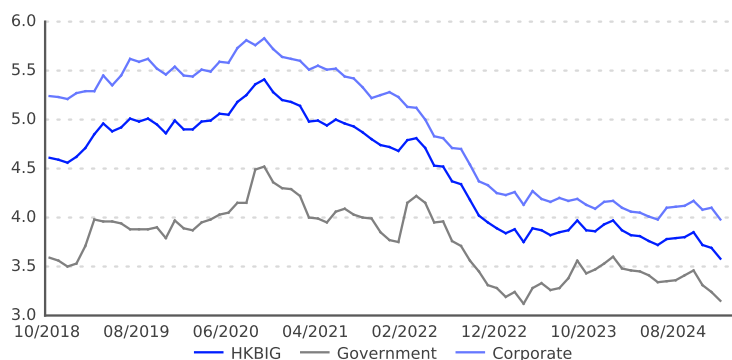
The FTSE Hong Kong Broad Investment-Grade Bond Index (HKBIG) tracks the universe of securities that meet the eligibility criteria for the flagship FTSE Hong Kong Broad Bond Index with minimum credit quality either BBB- by S&P or Baa3 by Moody's.

## INDEX PROFILE

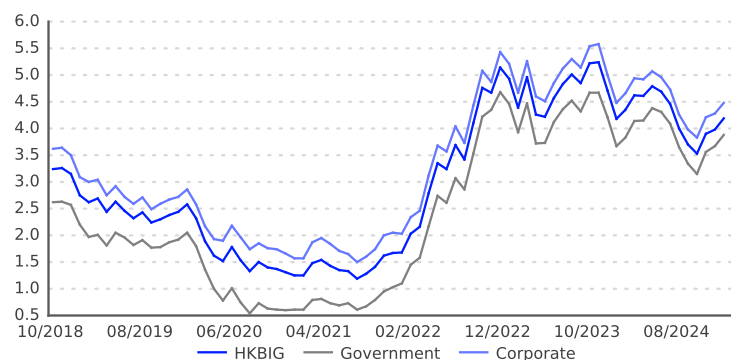
Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
<b>HKBIG</b>	<b>601</b>	<b>461.72</b>	<b>449.98</b>	<b>100.00</b>	<b>3.20</b>	<b>4.29</b>	<b>4.19</b>	<b>3.58</b>	<b>64</b>
AAA	79	39.47	40.08	8.91	3.62	2.64	3.92	2.45	43
A	305	177.67	171.56	38.13	3.36	4.68	4.46	3.87	91
BBB	43	31.31	30.55	6.79	3.57	3.53	4.84	3.05	129
1-3 Years	326	248.45	248.03	55.12	3.15	1.86	4.11	1.76	64
3-5 Years	121	94.05	92.63	20.58	3.48	4.15	4.23	3.82	73
5-7 Years	58	41.20	38.45	8.54	2.78	5.74	4.31	5.22	69
7-10 Years	58	53.33	50.98	11.33	3.46	8.31	4.32	7.12	58
10+ Years	38	24.70	19.90	4.42	2.81	18.09	4.51	12.93	40
Government	200	221.40	217.65	48.37	2.99	3.60	3.88	3.15	35
HKGB	16	85.80	81.54	18.12	2.04	4.22	3.65	3.69	8
Government-Related	184	135.60	136.11	30.25	3.60	3.21	4.02	2.83	52
Corporate	401	240.31	232.33	51.63	3.40	4.92	4.48	3.98	92
Finance	178	108.20	106.75	23.72	3.47	3.23	4.45	2.88	94
Industrial	135	74.61	71.24	15.83	3.38	6.12	4.48	4.90	87
Utility	88	57.50	54.34	12.08	3.29	6.54	4.54	4.96	93

\* In HKD billions

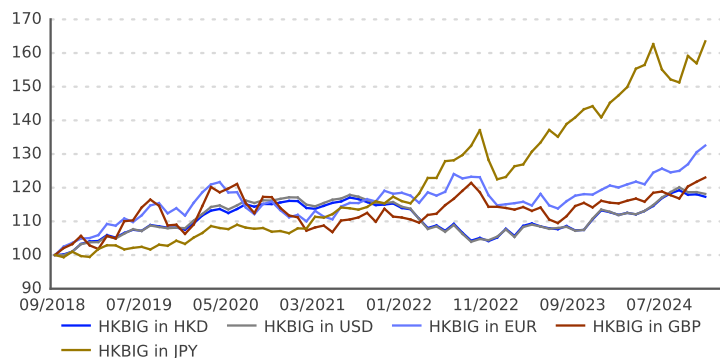
## HISTORICAL EFFECTIVE DURATION



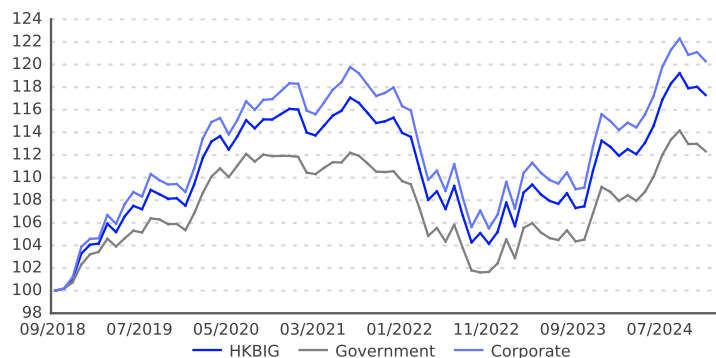
## HISTORICAL YIELD TO MATURITY



### HISTORICAL INDEX LEVEL (By Currency)



### HISTORICAL INDEX LEVEL (By Sector, in HKD)



	Return*	Standard Deviation*
HKBIG in HKD	2.59	4.29
HKBIG in USD	2.71	4.37
HKBIG in EUR	4.61	6.31
HKBIG in GBP	3.37	7.65
HKBIG in JPY	8.18	7.02

\* Annualized Since Inception (in %)

	Return*	Standard Deviation*
HKBIG	7.46	8.16
Government	6.72	8.01
Corporate	7.90	8.30

\* in HKD, Annualized Since Inception (in %)

### ANNUALIZED RETURNS (in %)

	HKD	USD		EUR		GBP		JPY	
	Unhedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	3.55	4.09	4.59	11.05	2.84	5.96	4.25	16.04	-1.25
1 Year	3.55	4.09	4.59	11.05	2.84	5.96	4.25	16.04	-1.25
3 Years	0.57	0.70	1.46	3.89	-0.59	3.36	0.77	11.69	-3.27
5 Years	1.76	1.82	2.27	3.47	0.59	2.97	1.71	9.61	-0.92

\* Not annualized

### 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)
HONG KONG	82	20.78	20.22	34.90	2.76	3.91	3.82	3.39	27
SUN HUNG KAI PROPERTIES LTD	34	1.84	1.76	3.03	2.76	3.30	4.36	3.06	87
ASIAN DEVELOPMENT BANK	22	1.67	1.70	2.94	3.76	2.87	3.91	2.65	42
HONG KONG AND CHINA GAS CO LTD	25	1.81	1.64	2.82	3.18	8.97	4.40	6.05	72
JARDINE MATHESON HOLDINGS LTD	20	1.27	1.20	2.07	3.53	6.53	4.54	5.53	90
MTR CORP LTD	21	1.33	1.18	2.04	3.34	15.34	4.24	10.47	29
INTERNATIONAL BK FOR RECON & DEV	14	1.16	1.17	2.02	3.56	2.95	3.90	2.72	39
BARCLAYS PLC	17	1.03	1.06	1.82	4.42	2.62	4.44	2.43	100
STANDARD CHARTERED PLC	5	0.99	1.01	1.74	3.97	2.01	4.27	1.68	66
SWIRE PACIFIC LTD	20	1.04	0.99	1.71	2.81	4.04	4.35	3.71	84

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate, fixed-to-floating rate and zero-coupon
Currency:	HKD
Minimum maturity:	At least one year. Fixed-to-floating bonds are removed one month prior to the fixed-to-floating rate start date.
Minimum issue size:	Government: HKD 800 Million Other: HKD 300 Million
Minimum credit quality:	BBB- by S&P or Baa3 by Moody's
Composition:	HK Dollar-denominated debt issued by governments, agencies and corporations excluding private placements, convertible bonds, fixed-rate perpetual bonds, index-linked notes and certificates of deposits. Contingent capital securities that convert to common equity or suffer principal write-downs based on explicit balance-sheet or regulatory capital pre-specified triggers are excluded. Asset-backed and mortgage-backed securities are excluded.
Weighting:	Market capitalization
Rebalancing:	Once a month on the last business day of the month
Reinvestment of cash flow:	Intra-month cash flows from interest and principal payments are not reinvested as part of monthly index total return calculations.
Pricing:	LSEG Pricing Service bid-side 6:00 p.m. (Tokyo)
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:	September 30, 2018

VENDOR CODES

SBHKBGL      FTSE Hong Kong Broad Investment-Grade Bond Index, in HKD terms

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