

# FTSE Chinese (Onshore CNY) Broad Bond 0+ Years Index

Multi-Sector | Chinese Yuan

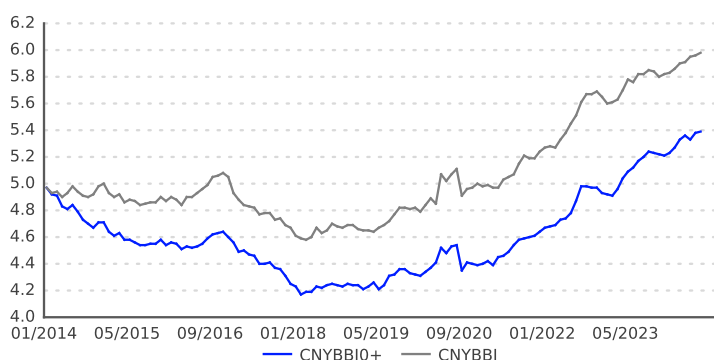
The FTSE Chinese (Onshore CNY) Broad Bond 0+ Years Index (CNYBBI0+) tracks the universe of securities that meet the eligibility criteria for the flagship FTSE Chinese (onshore CNY) Broad Bond Index (CNYBBI) through to maturity. The CNYBBI measures the performance of the onshore Chinese yuan-denominated fixed-rate government, agency, and corporate debt issued in mainland China. The index includes fixed-rate securities issued by sovereigns, agencies, regional governments, and corporations. Sub-indices are available in any combination of asset class, maturity, and rating.

## INDEX PROFILE

| Description        | # of Issues  | Par Amount*      | Market Value*    | Market Weight (%) | Average Coupon (%) | Average Life (Years) | Yield to Maturity (%) | Effective Duration | OAS (bps) |
|--------------------|--------------|------------------|------------------|-------------------|--------------------|----------------------|-----------------------|--------------------|-----------|
| <b>CNYBBI0+</b>    | <b>2,308</b> | <b>70,359.48</b> | <b>74,676.84</b> | <b>100.00</b>     | <b>3.04</b>        | <b>6.29</b>          | <b>2.03</b>           | <b>5.39</b>        | <b>10</b> |
| 1-3 Months         | 70           | 1,542.09         | 1,584.22         | 2.12              | 3.11               | 0.17                 | 1.50                  | 0.17               | 10        |
| 3-6 Months         | 80           | 1,585.91         | 1,622.20         | 2.17              | 2.99               | 0.38                 | 1.58                  | 0.38               | 15        |
| 6-9 Months         | 100          | 2,189.41         | 2,232.23         | 2.99              | 3.09               | 0.64                 | 1.72                  | 0.64               | 24        |
| 9-12 Months        | 102          | 2,717.16         | 2,756.07         | 3.69              | 2.88               | 0.87                 | 1.64                  | 0.86               | 12        |
| 0-1 Year           | 352          | 8,034.57         | 8,194.72         | 10.97             | 3.00               | 0.58                 | 1.62                  | 0.57               | 15        |
| 1-3 Years          | 683          | 19,190.57        | 19,817.63        | 26.54             | 2.87               | 1.96                 | 1.82                  | 1.89               | 14        |
| 3-5 Years          | 370          | 13,071.52        | 13,810.74        | 18.49             | 3.12               | 4.08                 | 1.98                  | 3.81               | 7         |
| 5-7 Years          | 253          | 10,184.22        | 10,840.77        | 14.52             | 3.08               | 6.10                 | 2.14                  | 5.54               | 8         |
| 7-10 Years         | 264          | 11,109.85        | 11,697.17        | 15.66             | 2.85               | 8.59                 | 2.27                  | 7.57               | 9         |
| 10+ Years          | 386          | 8,768.75         | 10,315.81        | 13.81             | 3.50               | 21.62                | 2.46                  | 15.43              | 9         |
| Government         | 111          | 23,146.09        | 24,459.84        | 32.75             | 2.77               | 6.30                 | 1.90                  | 5.39               | -2        |
| Government-Related | 1,432        | 42,035.95        | 44,888.66        | 60.11             | 3.19               | 6.82                 | 2.10                  | 5.81               | 14        |
| Corporate          | 765          | 5,177.44         | 5,328.33         | 7.14              | 2.94               | 1.97                 | 2.08                  | 1.86               | 43        |
| Industrial         | 148          | 531.44           | 548.58           | 0.73              | 3.37               | 2.09                 | 2.44                  | 1.92               | 83        |
| Utility            | 71           | 292.00           | 307.30           | 0.41              | 3.52               | 2.68                 | 2.08                  | 2.50               | 36        |
| Finance            | 546          | 4,354.00         | 4,472.46         | 5.99              | 2.85               | 1.90                 | 2.04                  | 1.81               | 39        |

\* In CNY billions

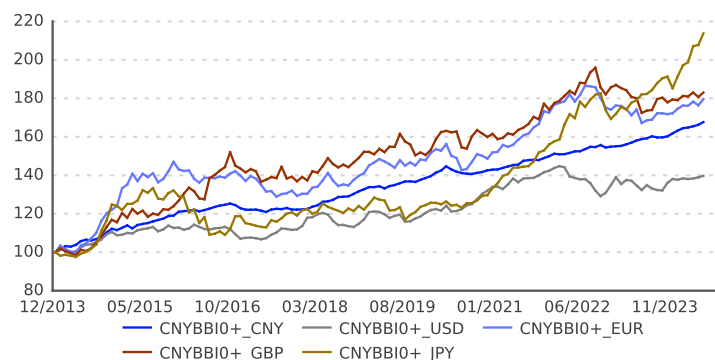
## HISTORICAL EFFECTIVE DURATION



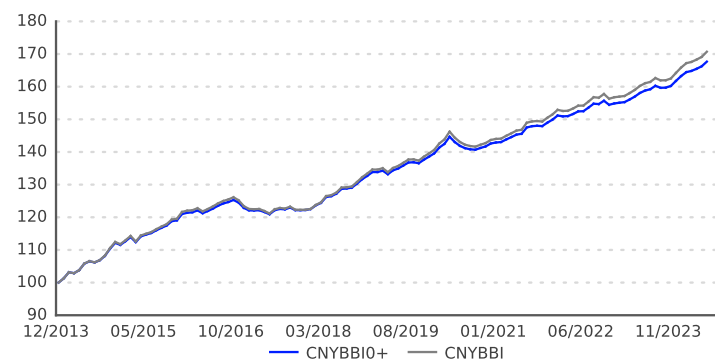
## HISTORICAL YIELD TO MATURITY



## HISTORICAL INDEX LEVEL (By Currency)



## HISTORICAL INDEX LEVEL (in CNY)



|                 | Return* | Standard Deviation* |
|-----------------|---------|---------------------|
| CNYBBI0+ in CNY | 5.05    | 2.20                |
| CNYBBI0+ in USD | 3.24    | 4.83                |
| CNYBBI0+ in EUR | 5.74    | 6.96                |
| CNYBBI0+ in GBP | 5.93    | 7.78                |
| CNYBBI0+ in JPY | 7.51    | 8.27                |

\* Annualized Since Inception (in %)

|          | Return* | Standard Deviation* |
|----------|---------|---------------------|
| CNYBBI0+ | 5.05    | 2.20                |
| CNYBBI   | 5.23    | 2.37                |

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

## ANNUALIZED RETURNS (in %)

|         | CNY      | USD      |        | EUR      |        | GBP      |        | JPY      |
|---------|----------|----------|--------|----------|--------|----------|--------|----------|
|         | Unhedged | Unhedged | Hedged | Unhedged | Hedged | Unhedged | Hedged | Unhedged |
| YTD*    | 3.65     | 1.17     | 5.52   | 4.28     | 4.76   | 2.03     | 5.42   | 15.44    |
| 1 Year  | 5.58     | 5.55     | 9.44   | 7.45     | 7.73   | 6.16     | 9.18   | 17.47    |
| 3 Years | 4.82     | 0.80     | 5.96   | 4.26     | 4.22   | 3.83     | 5.55   | 14.07    |
| 5 Years | 4.44     | 3.27     | 4.43   | 4.53     | 2.79   | 3.41     | 3.91   | 11.89    |

\* Not annualized

## DESIGN CRITERIA AND CALCULATION METHODOLOGY

|                             |  |
|-----------------------------|--|
| Coupon:                     | Fixed-rate   |
| Currency:                   | CNY  |
| Minimum Maturity:           | At least one month   |
| Minimum Issue Size:         | Government: CNY 35 billion<br>Policy Bank: CNY 15 billion<br>Regional Government and other Government Sponsored: CNY 10 billion<br>Others (including Panda bonds): CNY 3 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. |
| 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.<br>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  |

VENDOR CODES

|          |  |
|----------|--|
| SBCNBBZL | FTSE Chinese (Onshore CNY) Broad Bond 0+ Years Index, in CNY terms                 |
| SBCNBBZU | FTSE Chinese (Onshore CNY) Broad Bond 0+ Years Index, in USD terms                 |
| SBCNBZUC | FTSE Chinese (Onshore CNY) Broad Bond 0+ Years Index, currency-hedged in USD terms |

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