



# FTSE Chinese Government and Policy Bank Bond 1-10 Years Capped Index

Multi-Sector | Chinese Yuan

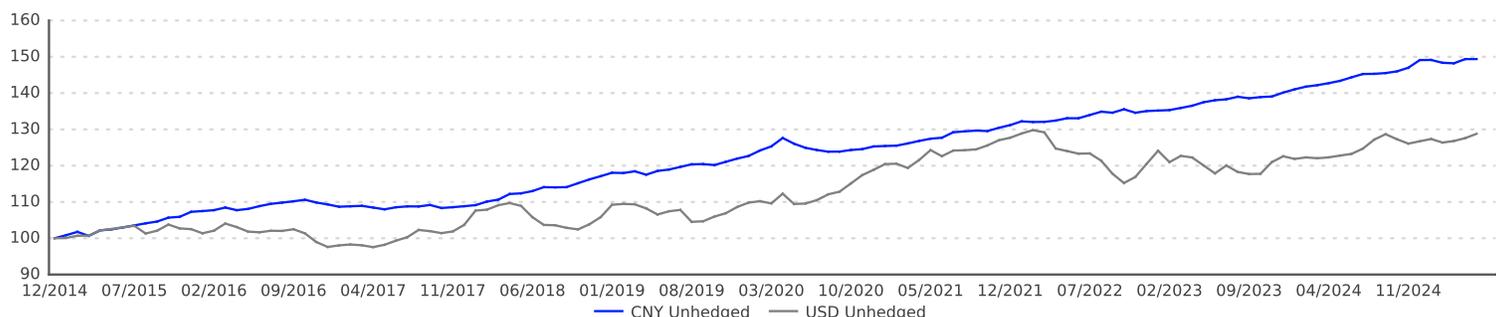
The FTSE Chinese Government and Policy Bank Bond 1-10 Years Capped Index measures the performance of the Yuan-denominated fixed-rate government and policy bank bonds in the FTSE Chinese Government and Policy Bank Bond Index that are traded on the China Interbank Bond Market (CIBM) and with an average life of less than 10 years. The eligible Chinese policy bank bonds are those issued by the China Development Bank, the Agricultural Development Bank of China, and the Export-Import Bank of China. These policy banks are state-owned and their objectives typically include providing social benefit, stimulating the economy, and supporting growing local industries. The market capitalization-based weight of the each policy bank issuer is capped at 9%.

## INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
CNGPBI 1-10 Years Capped	217	27,920.31	29,257.18	100.00	2.52	4.56	1.58	4.22	1

\* In CNY billions

## HISTORICAL INDEX LEVEL



## ANNUALIZED RETURNS (in %)

	CNY Unhedged	USD Unhedged
YTD*	0.19	1.63
1 Year	4.18	4.88
3 Years	3.93	1.26
5 Years	3.45	3.31

## CUMULATIVE RETURNS (in %)

	CNY Unhedged	USD Unhedged
YTD*	0.19	1.63
1 Year	4.18	4.88
3 Years	12.25	3.84
5 Years	18.51	17.68

\* Not annualized

**DESIGN CRITERIA AND CALCULATION METHODOLOGY**

Coupon:	Fixed-rate
Minimum Maturity:	At least one year and less than 10 years
Minimum Issue Size:	Government: CNY 35billion; Policy Bank: CNY 15 billion
Weighting:	Market capitalization subject to following caps: - policy bank issuer is capped at 9% If an issuer weights is capped, constituents of the issuer are assigned weights in proportion to their market capitalization. Constituents will not be removed from the index if the par amount falls below the Minimum Issue Size due to capping.
Rebalancing:	Once a month on the last business day of the month (pricing as of the last business day of the monthly and settlement as of the last calendar 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.
Fixing Date:	Each month, the upcoming month's index constituents are "fixed" on the profile fixing date. Each year's scheduled fixing dates are published on the website.
Base Date:	December 31, 2014

**VENDOR CODES**

CFIIGP1C FTSE Chinese Government and Policy Bank Bond 1-10 Years Capped Index, in USD terms

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