



# FTSE Chinese (Onshore CNY) Internationally-Aligned Green Bond 0+ Years Index – Carbon Neutrality

Multi-Sector | Renminbi

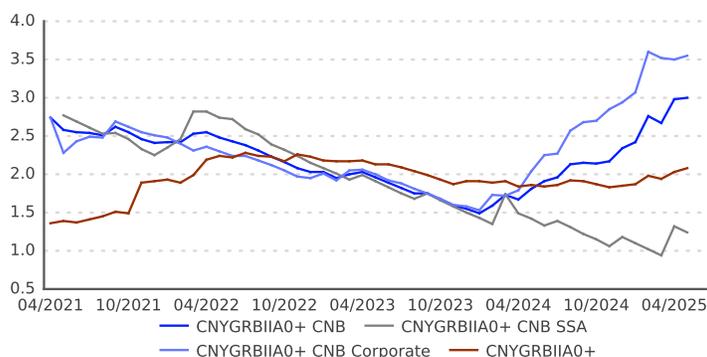
The FTSE Chinese (Onshore CNY) Internationally-Aligned Green Bond 0+ Years Index – Carbon Neutrality (CNYGRBIIA0+ CNB) tracks the universe of securities that meet the eligibility criteria for the FTSE Chinese (Onshore CNY) Internationally-Aligned Green Bond Index – Carbon Neutrality through to maturity. The FTSE Chinese (Onshore CNY) Internationally-Aligned Green Bond Index – Carbon Neutrality measures the performance of the onshore Chinese yuan-denominated, fixed-rate governments, agencies and corporate debt issued in mainland China that are labelled or themed Carbon Neutrality Bonds (CNBs), whose use of proceeds have been mapped against the Climate Bonds Initiative (CBI) use of proceeds taxonomy. In the context of China's onshore bond market, CNBs are defined as a sub-type of green bonds whose use of proceeds are dedicated to projects that have carbon reduction benefits. The Climate Bonds Taxonomy is an internationally recognized guide to climate aligned assets and projects and is designed to assist investors understand how a bond's use of proceeds will facilitate the transition to a low carbon economy.

## INDEX PROFILE

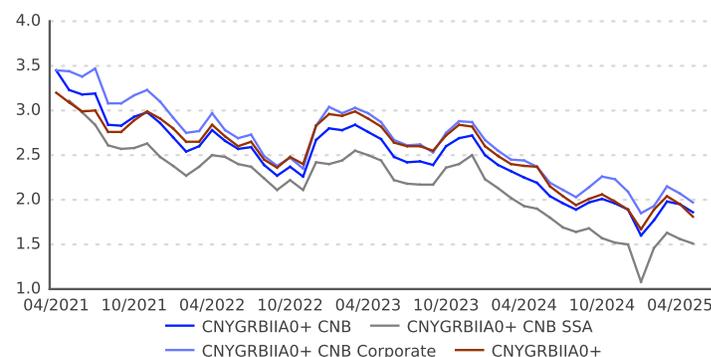
Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
<b>CNYGRBIIA0+ CNB</b>	<b>98</b>	<b>189.97</b>	<b>195.49</b>	<b>100.00</b>	<b>2.64</b>	<b>3.41</b>	<b>1.86</b>	<b>3.00</b>	<b>37</b>
A	26	99.97	102.97	52.67	2.47	4.34	1.71	3.72	20
Not-Rated	72	90.00	92.52	47.33	2.83	2.37	2.02	2.20	56
1-3 Months	8	21.00	21.51	11.00	2.68	0.15	1.69	0.15	24
3-6 Months	5	6.50	6.64	3.40	2.85	0.37	1.88	0.37	45
6-9 Months	1	4.00	4.06	2.08	2.58	0.59	1.74	0.58	31
9-12 Months	2	16.00	16.21	8.29	2.64	0.85	1.56	0.84	11
0-1 Year	16	47.50	48.41	24.77	2.68	0.45	1.68	0.45	23
1-3 Years	55	102.27	104.84	53.63	2.67	1.94	1.84	1.87	38
3-5 Years	15	20.10	20.47	10.47	2.34	4.30	2.09	3.94	61
5-7 Years	2	2.00	2.21	1.13	3.62	6.54	2.11	5.83	55
7-10 Years	5	8.00	8.32	4.25	2.47	9.31	2.14	8.27	48
10+ Years	5	10.10	11.22	5.74	2.73	25.02	2.18	18.39	31
SSA**	4	45.87	46.76	23.92	2.50	1.26	1.51	1.24	5
Corporate	94	144.10	148.72	76.08	2.69	4.09	1.97	3.55	47

\* In CNY billions

## HISTORICAL EFFECTIVE DURATION

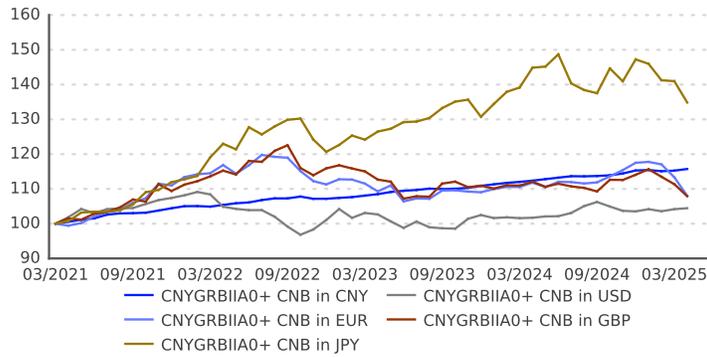


## HISTORICAL YIELD TO MATURITY

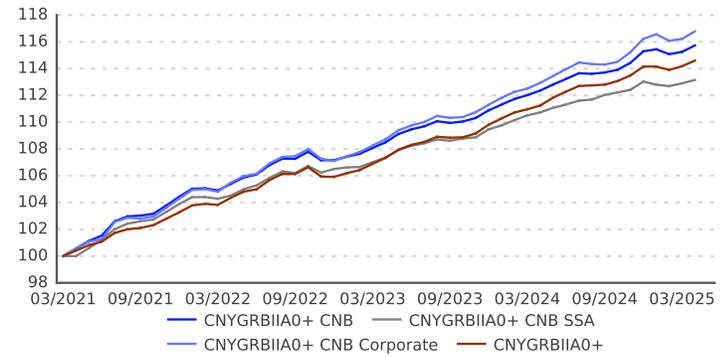


\*\* Supranational, Sub-sovereign and Agency

**HISTORICAL INDEX LEVEL (By Currency)**



**HISTORICAL INDEX LEVEL (By Sector, in CNY)**



	Return*	Standard Deviation*
CNYGRBIIA0+ CNB in CNY	3.64	0.98
CNYGRBIIA0+ CNB in USD	1.07	5.12
CNYGRBIIA0+ CNB in EUR	1.90	6.05
CNYGRBIIA0+ CNB in GBP	1.88	6.61
CNYGRBIIA0+ CNB in JPY	7.59	8.61

	Return*	Standard Deviation*
CNYGRBIIA0+ CNB	3.64	0.98
CNYGRBIIA0+ CNB SSA	3.14	0.84
CNYGRBIIA0+ CNB Corporate	3.87	1.14
CNYGRBIIA0+	3.39	0.86

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

\* Annualized Since Inception (in %)

**ANNUALIZED RETURNS (in %)**

	CNY	USD		EUR		GBP		JPY	
	Unhedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	0.38	0.88	1.19	-8.10	0.60	-5.41	1.24	-8.44	-0.20
1 Year	2.99	2.69	6.27	-3.41	4.55	-3.73	6.23	-6.92	1.21
3 Years	3.17	-0.14	5.99	-2.59	4.03	-2.18	5.60	3.12	1.13
Since Inception	3.64	1.07	4.96	1.90	3.29	1.88	4.65	7.59	1.30

\* Not annualized

**DESIGN CRITERIA AND CALCULATION METHODOLOGY**

Coupon:	Fixed-rate, fixed-to-floating rate and zero-coupon
Currency:	CNY
Minimum Maturity:	At least one month; Fixed-to-floating bonds are removed one month prior to the fixed-to-floating rate start date
Minimum Issue Size:	CNY 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.
Carbon Neutrality Bond Eligibility:	Carbon Neutrality bonds: bonds whose proceeds are used to finance projects aiming to deliver climate mitigation benefits through reducing or avoiding GHG emissions
Composition:	Securities excluded: Pure-play bonds, asset-backed and mortgage-backed securities, private placements, bond issued primarily for the retail market, inflation-linked bonds and convertibles
Issuing Market:	China Interbank Bond Market, Shanghai Stock Exchange, Shenzhen Stock Exchange
Weighting:	Market capitalization
Rebalancing:	Once a month at month end
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
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:	March 31, 2021

**VENDOR CODES**

SBCGICNZ FTSE Chinese (Onshore CNY) Internationally-Aligned Green Bond 0+ Years Index – Carbon Neutrality, in CNY terms

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