

FTSE Hong Kong Broad Investment-Grade Bond Index

Multi-Sector | Hong Kong Dollar

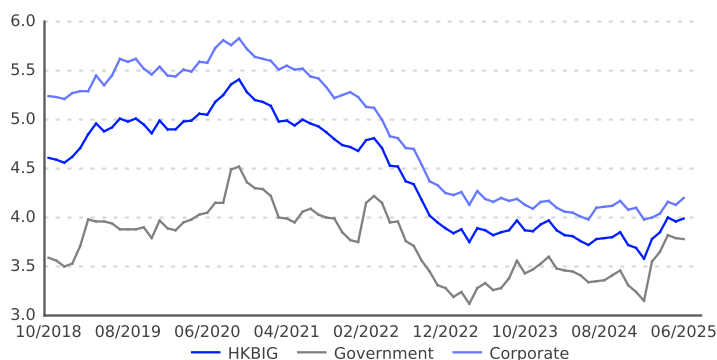
The FTSE Hong Kong Broad Investment-Grade Bond Index (HKBIG) tracks the universe of securities that meet the eligibility criteria for the flagship FTSE Hong Kong Broad Bond Index with minimum credit quality either BBB- by S&P or Baa3 by Moody's.

INDEX PROFILE

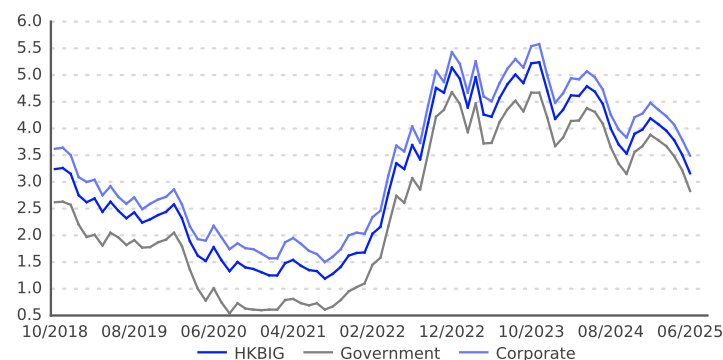
Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
HKBIG	595	473.57	478.15	100.00	3.30	4.64	3.16	3.99	92
AAA	76	52.44	54.23	11.34	3.54	3.20	2.89	3.02	83
A	308	182.41	182.53	38.17	3.42	4.72	3.45	4.03	120
BBB	36	27.57	27.66	5.78	3.60	3.60	3.84	3.17	147
1-3 Years	299	224.53	228.07	47.70	3.21	2.00	2.96	1.92	109
3-5 Years	147	127.01	130.25	27.24	3.50	4.21	3.15	3.89	93
5-7 Years	48	41.25	40.41	8.45	2.78	6.06	3.30	5.59	63
7-10 Years	63	54.63	55.89	11.69	3.78	8.61	3.62	7.42	65
10+ Years	38	26.14	23.52	4.92	2.97	18.78	3.80	13.75	29
Government	202	233.83	238.10	49.80	3.17	4.27	2.83	3.78	65
HKGB	18	74.40	73.95	15.47	2.26	5.18	2.36	4.67	2
Government-Related	184	159.43	164.15	34.33	3.59	3.84	3.04	3.38	93
Corporate	393	239.74	240.05	50.20	3.44	5.00	3.49	4.20	118
Finance	173	106.76	108.10	22.61	3.52	3.54	3.44	3.21	126
Industrial	132	73.93	73.55	15.38	3.40	5.98	3.51	4.98	111
Utility	88	59.06	58.40	12.21	3.35	6.40	3.56	5.07	114

* In HKD billions

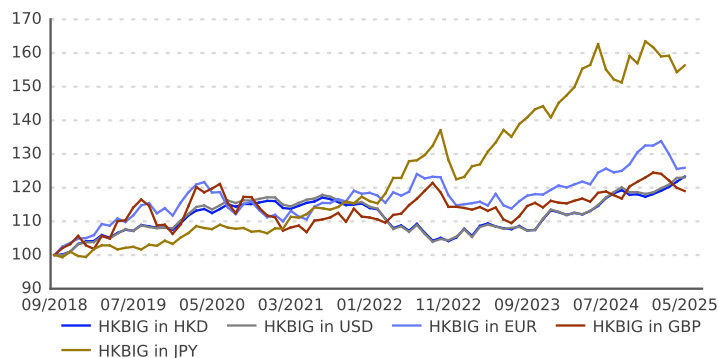
HISTORICAL EFFECTIVE DURATION



HISTORICAL YIELD TO MATURITY



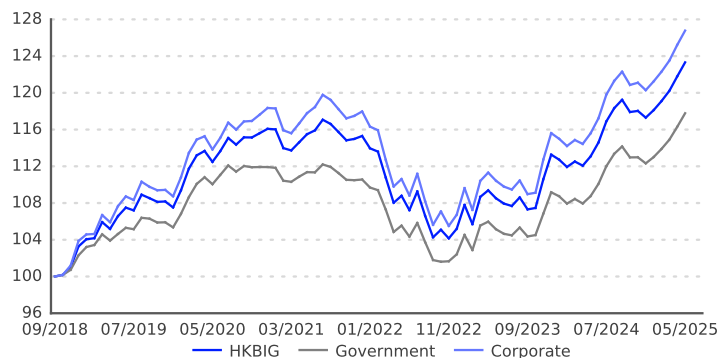
HISTORICAL INDEX LEVEL (By Currency)



	Return*	Standard Deviation*
HKBIG in HKD	3.19	4.21
HKBIG in USD	3.16	4.28
HKBIG in EUR	3.52	6.41
HKBIG in GBP	2.64	7.51
HKBIG in JPY	6.93	7.04

* Annualized Since Inception (in %)

HISTORICAL INDEX LEVEL (By Sector, in HKD)



	Return*	Standard Deviation*
HKBIG	6.59	8.11
Government	5.86	7.97
Corporate	7.04	8.24

* in HKD, Annualized Since Inception (in %)

ANNUALIZED RETURNS (in %)

	HKD	USD		EUR		GBP		JPY	
	Unhedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	5.14	4.15	5.44	-5.00	4.58	-3.27	5.41	-4.37	3.58
1 Year	9.06	8.81	9.97	4.05	7.94	2.73	9.71	-0.09	4.52
3 Years	4.27	4.28	5.25	2.29	3.07	1.96	4.58	8.35	-0.05
5 Years	1.86	1.62	2.45	1.21	0.75	-0.13	1.95	7.74	-0.95

* 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	83	20.30	20.54	33.69	2.99	4.71	2.75	4.11	52
ASIAN DEVELOPMENT BANK	20	1.91	1.99	3.27	3.72	3.29	2.88	3.08	81
HONG KONG AND CHINA GAS CO LTD	26	1.87	1.78	2.91	3.19	8.41	3.43	6.01	95
SUN HUNG KAI PROPERTIES LTD	31	1.64	1.62	2.65	2.76	3.13	3.29	2.93	127
MTR CORP LTD	22	1.40	1.34	2.20	3.36	14.23	3.44	10.32	35
JARDINE MATHESON HOLDINGS LTD	20	1.26	1.24	2.04	3.53	6.12	3.64	5.32	112
INTERNATIONAL BK FOR RECON & DEV	11	1.15	1.20	1.97	3.54	3.81	2.92	3.54	75
SWIRE PACIFIC LTD	22	1.14	1.13	1.85	2.91	3.85	3.32	3.58	113
STANDARD CHARTERED PLC	6	1.07	1.11	1.82	4.05	2.43	3.34	2.06	60
BARCLAYS PLC	18	1.06	1.10	1.80	4.41	2.23	3.37	2.11	149

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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