



FTSE Hong Kong Broad Investment-Grade Bond Index

Multi-Sector | Hong Kong Dollar

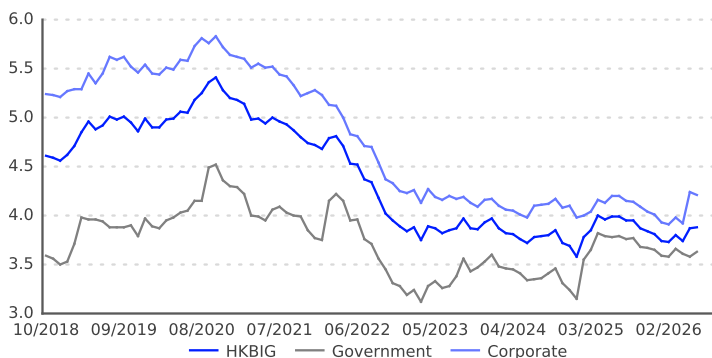
The FTSE Hong Kong Broad Investment-Grade Bond Index (HKBIG) tracks the universe of securities that meet the eligibility criteria for the flagship FTSE Hong Kong Broad Bond Index with minimum credit quality either BBB- by S&P or Baa3 by Moody's.

INDEX PROFILE

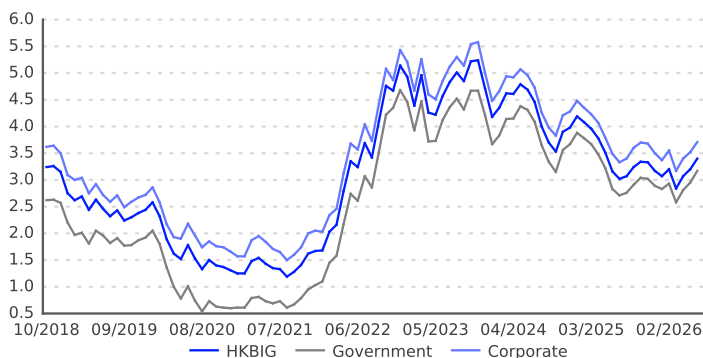
Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
HKBIG	721	662.46	661.53	100.00	3.18	4.59	3.40	3.88	52
AAA	130	123.37	124.39	18.80	3.05	2.99	3.19	2.81	41
A	321	191.31	189.64	28.67	3.43	4.55	3.74	3.88	87
BBB	36	29.58	29.69	4.49	3.58	3.30	3.81	2.90	97
1-3 Years	365	310.67	312.62	47.26	3.03	1.92	3.23	1.84	50
3-5 Years	194	203.64	204.29	30.88	3.23	4.03	3.38	3.73	57
5-7 Years	61	47.68	47.41	7.17	3.39	6.03	3.74	5.41	80
7-10 Years	62	66.20	65.31	9.87	3.41	8.75	3.72	7.53	51
10+ Years	39	34.27	31.90	4.82	3.49	22.05	4.02	14.98	8
Government	292	380.53	381.84	57.72	2.99	4.22	3.17	3.63	31
HKGB	24	106.90	105.74	15.98	2.48	5.64	2.95	4.67	0
Government-Related	268	273.63	276.10	41.74	3.19	3.66	3.26	3.24	43
Corporate	429	281.93	279.69	42.28	3.43	5.08	3.71	4.21	81
Finance	216	133.61	134.10	20.27	3.51	3.56	3.67	3.20	85
Industrial	125	89.37	87.95	13.29	3.37	6.75	3.70	5.41	70
Utility	88	58.96	57.64	8.71	3.36	6.01	3.83	4.73	89

* In HKD billions

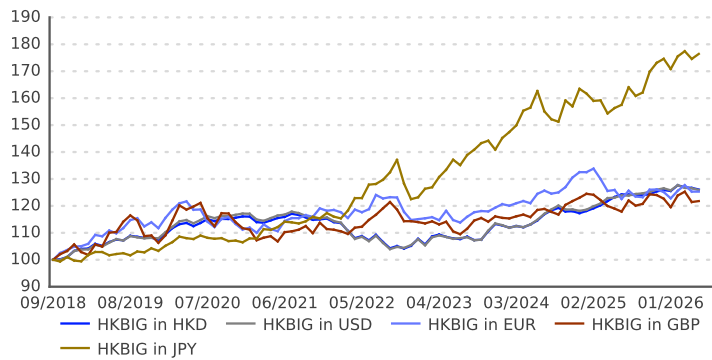
HISTORICAL EFFECTIVE DURATION



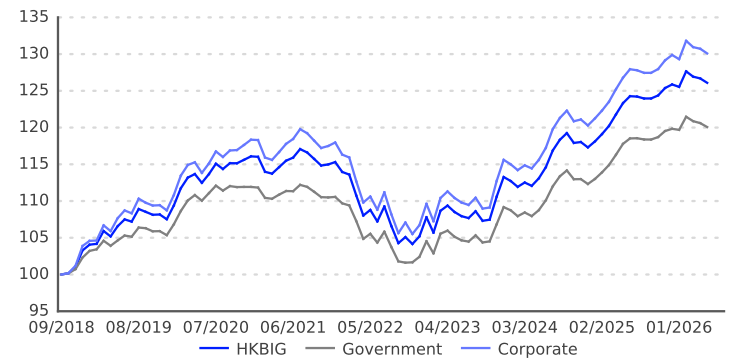
HISTORICAL YIELD TO MATURITY



HISTORICAL INDEX LEVEL (By Currency)



HISTORICAL INDEX LEVEL (By Sector, in HKD)



ANNUALIZED RETURNS (in %)

	HKD	USD		EUR		GBP		JPY	
	Unhedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	0.18	-0.51	0.82	0.13	0.10	-0.72	0.86	1.04	-0.48
1 Year	2.25	2.30	4.19	-0.48	2.06	2.35	4.09	12.86	0.49
3 Years	5.13	5.09	6.40	1.97	4.40	2.19	6.13	9.76	1.31
5 Years	1.77	1.57	2.77	2.53	0.83	2.66	2.29	9.49	-1.26

* 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	24	13.64	13.49	15.98	2.48	5.64	2.95	4.67	0
AIRPORT AUTHORITY (HONG KONG)	19	6.13	6.21	7.36	3.41	4.14	3.21	3.56	36
HONG KONG MORTGAGE CORP LTD	44	5.28	5.32	6.30	3.21	5.00	3.30	3.86	40
INTERNATIONAL BK FOR RECON & DEV	20	3.77	3.80	4.50	3.09	3.77	3.21	3.46	40
MTR CORP LTD	24	3.77	3.64	4.31	3.26	11.85	3.58	8.80	27
ASIAN DEVELOPMENT BANK	22	3.21	3.27	3.88	3.18	2.86	3.19	2.70	41
KFW	29	3.12	3.13	3.70	2.96	2.85	3.19	2.72	41
URBAN RENEWAL AUTHORITY	7	2.99	3.02	3.57	3.32	4.92	3.24	4.40	34
HONG KONG AND CHINA GAS CO LTD	28	2.01	1.89	2.25	3.06	7.94	3.73	5.75	70
NORDIC INVESTMENT BANK	25	1.69	1.69	2.00	2.87	2.99	3.23	2.83	45

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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