

# FTSE Chinese Government Bond Index (CNGBI)

Sovereign | Chinese Yuan

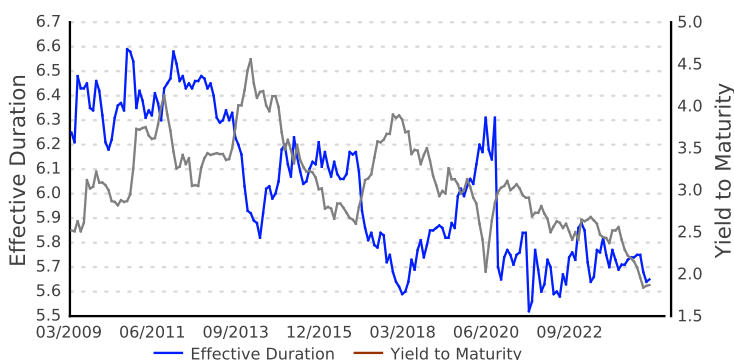
The FTSE Chinese Government Bond Index (CNGBI) measures the performance of fixed-rate government bonds issued in mainland China.

## INDEX PROFILE

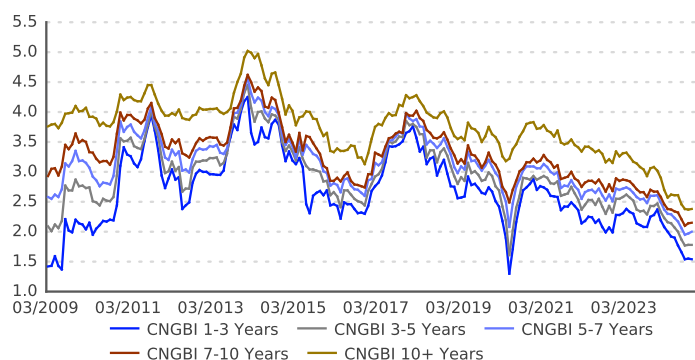
Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration
<b>CNGBI</b>	<b>81</b>	<b>20,110.71</b>	<b>21,259.30</b>	<b>100.00</b>	<b>2.67</b>	<b>6.54</b>	<b>1.87</b>	<b>5.65</b>
1-3 Years	27	6,671.68	6,863.44	32.28	2.47	1.92	1.54	1.86
3-5 Years	19	4,742.24	4,968.18	23.37	2.69	4.06	1.78	3.82
5-7 Years	12	3,423.49	3,583.45	16.86	2.67	6.03	2.00	5.55
7-10 Years	13	3,406.54	3,535.56	16.63	2.58	8.64	2.15	7.67
10+ Years	10	1,866.76	2,308.67	10.86	3.55	26.44	2.38	17.93

\* In CNY billions

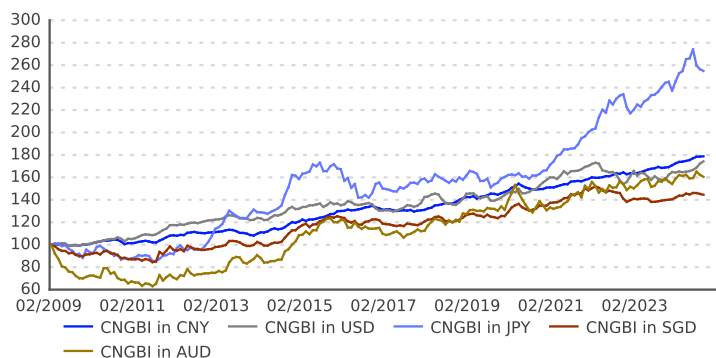
## HISTORICAL EFFECTIVE DURATION and YIELD TO MATURITY



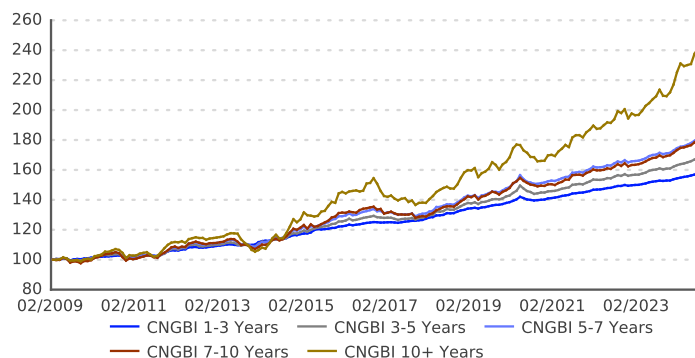
## HISTORICAL YIELD TO MATURITY



## HISTORICAL INDEX LEVEL (By Currency)



## HISTORICAL INDEX LEVEL (By Maturity Sector, in CNY)



	Return*	Standard Deviation*		Return*	Standard Deviation*
CNGBI in CNY	3.80	2.49	1-3 Years	2.97	1.23
CNGBI in USD	3.63	4.38	3-5 Years	3.40	2.12
CNGBI in JPY	6.19	8.85	5-7 Years	3.88	2.71
CNGBI in SGD	2.39	5.65	7-10 Years	3.85	3.26
CNGBI in AUD	3.08	11.19	10+ Years	5.85	5.34

\* Annualized Since Inception (in %)

\* Annualized Since Inception (in %)

ANNUALIZED RETURNS (in %)

	CNY	USD		JPY		SGD		AUD	
	Unhedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	4.69	5.82	7.63	7.37	3.28	2.85	6.23	4.08	6.82
1 Year	6.14	10.50	10.08	5.92	4.05	3.79	8.20	2.80	8.89
3 Years	4.47	1.64	6.19	10.42	2.11	-0.28	5.28	3.02	5.25
5 Years	4.23	4.59	4.44	10.62	1.63	3.02	3.88	4.00	3.76
Since Inception	3.80	3.63	2.95	6.19	1.41	2.39	2.81	3.08	4.26

\* Not annualized

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate
Currency:	CNY
Minimum Maturity:	At least one year
Minimum Issue Size:	CNY 35 billion (issued on or after 01 Jan 2020); CNY 100 billion (issued before 01 Jan 2020)
Composition	Includes fixed-rate book-entry government bonds. Excludes zero-coupon bonds, saving bonds, special government bonds, bonds with maturity greater than 30 years from issuance, and bonds issued prior to January 1, 2005.
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:	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:	February 28, 2009

VENDOR CODES

SBCNL CFIICNL	FTSE Chinese Government Bond Index, in CNY terms
SBCNU CFIICNU	FTSE Chinese Government Bond Index, in USD terms
SBCNUC	FTSE Chinese Government Bond Index, currency-hedged in USD terms
SBCNY	FTSE Chinese Government Bond Index, in JPY terms
SBCNYC	FTSE Chinese Government Bond Index, currency-hedged in JPY terms
SBCNS CFIICNS	FTSE Chinese Government Bond Index, in SGD terms
SBCNSC	FTSE Chinese Government Bond Index, currency-hedged in SGD terms
SBCNADU	FTSE Chinese Government Bond Index, in AUD terms
SBCNADC	FTSE Chinese Government Bond Index, currency-hedged in AUD terms

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