

FTSE Chinese (Onshore CNY) Broad Investment-Grade Bond 0+ Years Index

Multi-Sector | Chinese Yuan

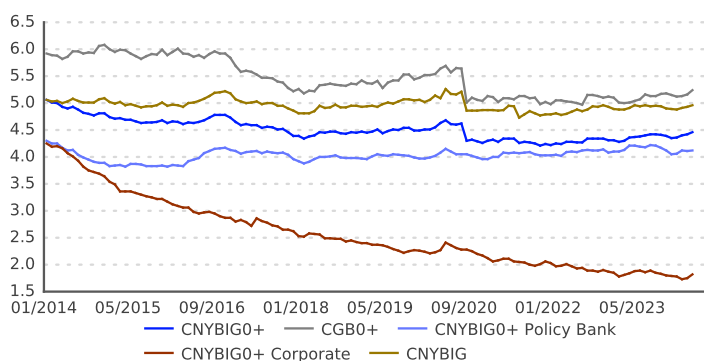
The FTSE Chinese (Onshore CNY) Broad Investment-Grade Bond 0+ Years Index (CNYBIG0+) tracks the universe of securities that meet the eligibility criteria for the flagship FTSE Chinese (Onshore CNY) Broad Investment-Grade Bond Index (CNYBIG) through to maturity. The FTSE Chinese (Onshore CNY) Broad Investment-Grade Bond Index measures the performance of onshore Chinese yuan-denominated investment-grade bonds issued in the mainland China. The CNYBIG includes bonds issued by Chinese government, policy bank, regional and other governments, agencies, and corporations.

INDEX PROFILE

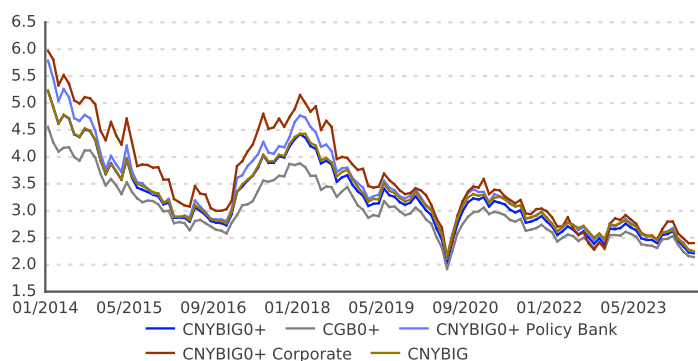
Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
CNYBIG0+	635	44,766.73	46,864.25	100.00	3.02	5.08	2.21	4.46	8
AAA	1	3.00	3.01	0.01	2.33	2.93	2.23	2.84	15
AA	5	27.50	28.06	0.06	2.69	2.28	2.38	2.15	42
A	397	42,722.93	44,772.39	95.54	3.02	5.24	2.20	4.59	6
BBB	232	2,013.30	2,060.79	4.40	2.95	1.86	2.44	1.78	54
1-3 Months	16	696.09	712.96	1.52	2.80	0.21	1.70	0.21	10
3-6 Months	46	1,490.77	1,524.72	3.25	2.99	0.39	1.79	0.38	15
6-9 Months	40	1,219.15	1,238.29	2.64	2.77	0.63	1.88	0.62	19
9-12 Months	47	1,821.72	1,846.67	3.94	3.10	0.89	1.91	0.88	16
0-1 Year	149	5,227.73	5,322.65	11.36	2.95	0.60	1.84	0.59	16
1-3 Years	282	14,174.14	14,582.96	31.12	2.86	1.93	2.05	1.86	10
3-5 Years	95	8,748.82	9,175.30	19.58	3.14	3.98	2.22	3.71	5
5-7 Years	43	6,545.89	6,917.30	14.76	3.15	5.99	2.36	5.44	6
7-10 Years	43	7,617.53	7,969.09	17.00	2.91	8.48	2.44	7.48	8
10+ Years	23	2,452.62	2,896.95	6.18	3.63	23.82	2.61	16.45	3
Government (CGB)	88	20,023.45	20,920.23	44.64	2.77	6.15	2.14	5.24	-2
Policy Bank	171	21,640.38	22,763.29	48.57	3.26	4.54	2.24	4.12	12
Other Government-Related	7	33.50	34.13	0.07	2.71	2.18	2.35	2.07	40
Corporate	369	3,069.40	3,146.59	6.71	2.99	1.90	2.40	1.82	49
Finance	277	2,653.30	2,716.27	5.80	2.91	1.87	2.34	1.79	43
Industrial	31	154.40	156.13	0.33	3.29	1.23	3.50	1.19	177
Utility	61	261.70	274.19	0.59	3.62	2.59	2.36	2.41	40

* In CNY billions

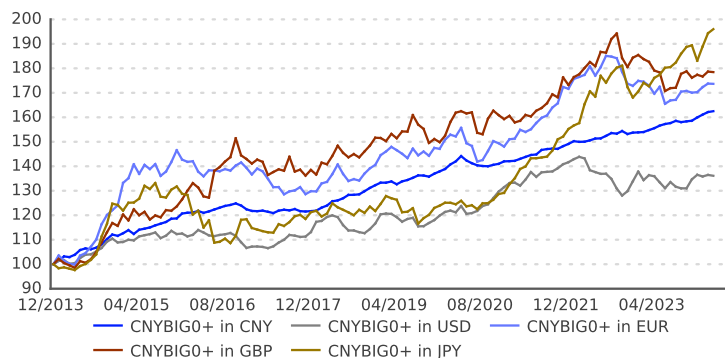
HISTORICAL EFFECTIVE DURATION



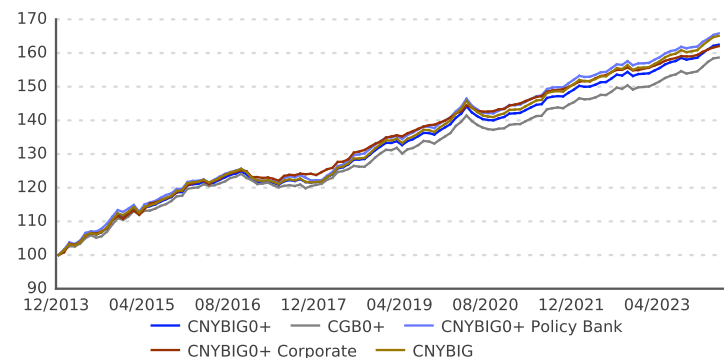
HISTORICAL YIELD TO MATURITY



HISTORICAL INDEX LEVEL (By Currency)



HISTORICAL INDEX LEVEL (By Sector, in CNY)



	Return*	Standard Deviation*
CNYBIG0+ in CNY	4.85	2.21
CNYBIG0+ in USD	3.05	4.88
CNYBIG0+ in EUR	5.53	7.01
CNYBIG0+ in GBP	5.81	7.87
CNYBIG0+ in JPY	6.79	8.22

* Annualized Since Inception (in %)

	Return*	Standard Deviation*
CNYBIG0+	4.85	2.21
CGB0+	4.61	2.22
CNYBIG0+ Policy Bank	5.06	2.39
CNYBIG0+ Corporate	4.82	1.95
CNYBIG	5.01	2.39

* in CNY, Annualized Since Inception (in %)

ANNUALIZED RETURNS (in %)

	CNY	USD		EUR		GBP		JPY	
	Unhedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	1.60	-0.30	2.50	1.98	2.14	0.61	2.45	7.03	1.08
1 Year	4.99	-0.18	8.74	0.42	6.89	-2.30	8.32	13.51	2.76
3 Years	4.34	1.00	4.95	3.89	3.28	4.02	4.54	12.17	1.79
5 Years	3.96	2.46	3.76	3.26	2.05	3.10	3.17	9.08	1.23

* Not annualized

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate
Currency:	CNY
Minimum maturity:	At least one month
Minimum issue size:	Government: CNY 35 billion (bonds issued on or after January 1, 2020); CNY 100 billion (bonds issued before January 1, 2020) Policy Bank: CNY 15 billion Regional and Other Government: CNY 10 billion Others (including Panda bonds): CNY 3 billion
Minimum credit quality:	BBB- by S&P or Baa3 by Moody's 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.
Composition:	See Index Guide for details
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:	Refinitiv bid-side 5:00 p.m. (Shanghai)
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:	December 31, 2013

VENDOR CODES

SBCNBGZL FTSE Chinese (Onshore CNY) Broad Investment-Grade Bond 0+ Years Index, in CNY terms

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