

FTSE Hong Kong Broad Bond Index

Multi-Sector | Hong Kong Dollar

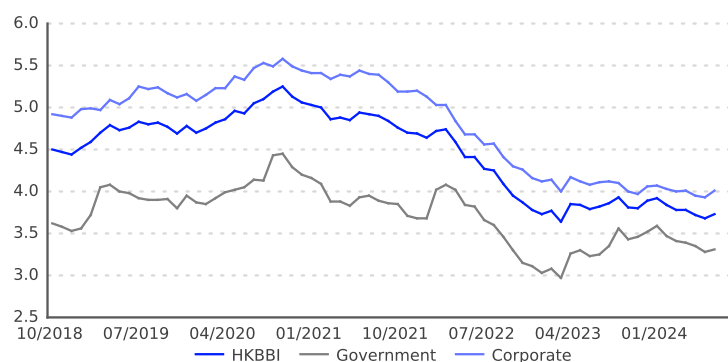
The FTSE Hong Kong Broad Bond Index (HKBBBI) is designed to measure the performance of Hong Kong Dollar denominated bonds. It includes fixed-rate securities issued in the domestic and international markets that are accessible to institutional investors. The HKBBBI includes government, government-related, collateralised and corporate bonds. The index covers a broad array of asset classes and sub-indices are available in any combination of asset class, maturity, and rating.

INDEX PROFILE

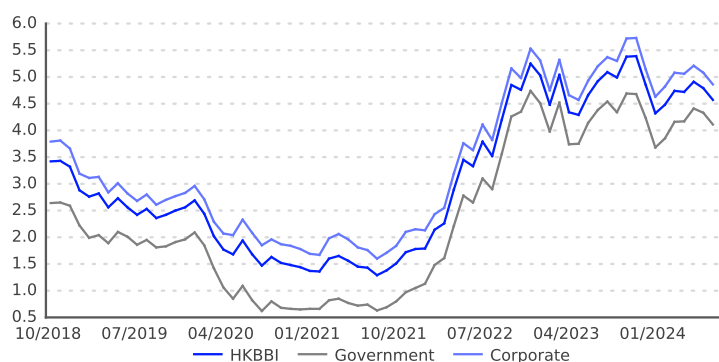
Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
HKBBBI	706	499.87	478.96	100.00	3.28	4.56	4.57	3.73	87
Investment-Grade	599	430.24	414.36	86.51	3.23	4.55	4.46	3.78	76
AAA	66	31.27	31.19	6.51	3.65	2.66	4.25	2.49	56
AA	168	185.64	179.46	37.47	2.97	4.69	4.14	3.88	42
A	319	180.56	172.32	35.98	3.35	4.86	4.70	4.00	102
BBB	46	32.77	31.38	6.55	3.58	3.82	5.15	3.31	152
Not-Rated	107	69.63	64.60	13.49	3.60	4.67	5.24	3.42	160
1-3 Years	376	268.20	264.98	55.32	3.31	1.99	4.55	1.89	70
3-5 Years	140	89.75	86.45	18.05	3.33	4.05	4.59	3.72	113
5-7 Years	73	51.51	47.32	9.88	3.07	5.98	4.73	5.34	134
7-10 Years	73	60.52	56.93	11.89	3.42	8.57	4.39	7.31	93
10+ Years	44	29.90	23.28	4.86	2.93	18.61	4.79	12.82	81
Government	191	194.28	189.16	39.49	3.03	3.78	4.11	3.31	40
HKGB	14	77.30	72.97	15.23	1.96	4.76	3.70	4.18	-3
Government-Related	177	116.98	116.20	24.26	3.73	3.13	4.36	2.76	66
Corporate	515	305.59	289.80	60.51	3.44	5.06	4.86	4.01	118
Finance	232	138.79	132.37	27.64	3.57	3.81	5.06	3.01	128
Industrial	187	103.85	99.05	20.68	3.42	5.63	4.70	4.59	110
Utility	96	62.95	58.38	12.19	3.17	6.88	4.69	5.31	111

* In HKD billions

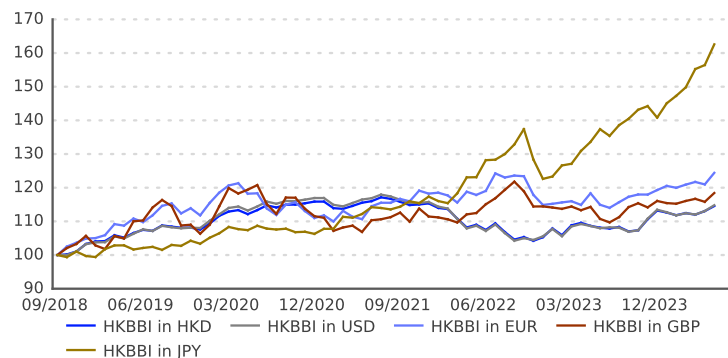
HISTORICAL EFFECTIVE DURATION



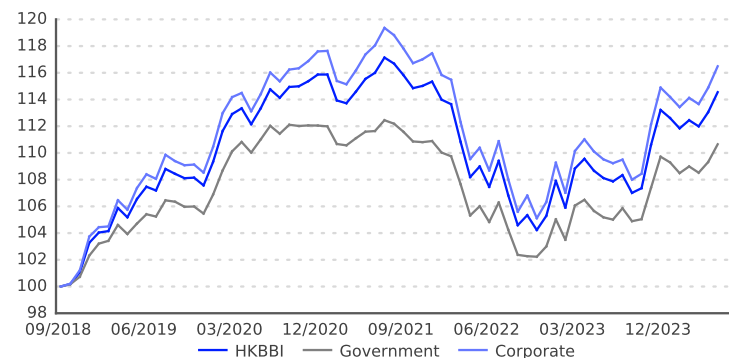
HISTORICAL YIELD TO MATURITY



HISTORICAL INDEX LEVEL (By Currency)



HISTORICAL INDEX LEVEL (By Sector, in HKD)



	Return*	Standard Deviation*
HKBBI in HKD	2.39	4.26
HKBBI in USD	2.43	4.33
HKBBI in EUR	3.87	6.39
HKBBI in GBP	2.99	7.81
HKBBI in JPY	8.82	6.39

* Annualized Since Inception (in %)

	Return*	Standard Deviation*
HKBBI	6.35	8.02
Government	5.71	7.90
Corporate	6.66	8.13

* in HKD, Annualized Since Inception (in %)

ANNUALIZED RETURNS (in %)

	HKD	USD		EUR		GBP		JPY	
	Unhedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	1.17	1.19	1.72	4.29	0.94	2.04	1.59	15.46	-1.17
1 Year	5.95	6.34	6.91	8.25	5.06	6.95	6.47	18.35	0.73
3 Years	-0.42	-0.60	0.33	2.82	-1.55	2.39	-0.33	12.49	-3.50
5 Years	1.28	1.30	1.71	2.53	-0.05	1.43	1.05	9.75	-1.15

* 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	71	17.22	16.64	27.12	2.78	4.12	3.98	3.55	24
MTR CORP LTD	36	2.49	2.37	3.86	3.84	9.35	4.28	6.37	48
SUN HUNG KAI PROPERTIES LTD	35	1.89	1.79	2.93	2.81	3.73	4.53	3.42	99
ASIAN DEVELOPMENT BANK	21	1.56	1.56	2.54	3.83	3.19	4.17	2.97	56
HONG KONG AND CHINA GAS CO LTD	25	1.61	1.44	2.35	3.15	9.37	4.57	6.13	82
JARDINE MATHESON HOLDINGS LTD	21	1.30	1.23	2.00	3.55	6.86	4.61	5.74	109
STANDARD CHARTERED PLC	11	1.12	1.14	1.86	4.25	1.71	4.77	1.37	78
SWIRE PACIFIC LTD	22	1.20	1.13	1.85	2.77	4.33	4.49	3.93	99
INTERNATIONAL BK FOR RECON & DEV	16	1.00	1.00	1.63	3.63	2.04	4.37	1.93	53
BARCLAYS PLC	17	0.97	0.98	1.60	4.58	2.58	4.62	2.41	98

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:	No minimum S&P or Moody's rating requirements, defaulted bonds are excluded
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

SBHKBBL FTSE Hong Kong Broad Bond Index, in HKD terms

© 2024 London Stock Exchange Group plc and its applicable group undertakings (the "LSE Group"). The LSE Group includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE Global Debt Capital Markets Inc. and FTSE Global Debt Capital Markets Limited (together, "FTSE Canada"), (4) MTSNext Limited ("MTSNext"), (5) Mergent, Inc. ("Mergent"), (6) FTSE Fixed Income LLC ("FTSE FI"), (7) The Yield Book Inc. ("YB"), and (8) Beyond Ratings S.A.S. ("BR"). All rights reserved.

The FTSE Fixed Income Indices are calculated by or on behalf of FTSE Fixed Income LLC or its affiliate, agent or partner. FTSE International Limited is authorized and regulated by the Financial Conduct Authority as a benchmark administrator. FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, MTSNext, Mergent, FTSE FI, YB, and BR. "FTSE®", "Russell®", "FTSE Russell®", "MTS®", "FTSE4Good®", "ICB®", "Mergent®", "WorldBIG®", "USBIG®", "EuroBIG®", "AusBIG®", "The Yield Book®", Beyond Ratings®, and all other trademarks and service marks used herein (whether registered or unregistered) are trademarks and/or service marks owned or licensed by the applicable member of the LSE Group or their respective licensors and are owned, or used under license, by FTSE, Russell, MTSNext, FTSE Canada, Mergent, FTSE FI, YB, or BR.

All information is provided for information purposes only. All information and data contained in this publication is obtained by the LSE Group, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical error or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analyzing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of the LSE Group is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information. No member of the LSE Group nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing contained in this document or accessible through FTSE Russell Indices, including statistical data and industry reports, should be taken as constituting financial or investment advice or a financial promotion.

No responsibility or liability can be accepted by any member of the LSE Group nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any error (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analyzing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of the LSE Group is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information. No member of the LSE Group nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing contained in this document or accessible through FTSE Russell Indices, including statistical data and industry reports, should be taken as constituting financial or investment advice or a financial promotion.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only. Index returns shown may not represent the results of the actual trading of investable assets. Certain returns shown may reflect back-tested performance. All performance presented prior to the index inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index was officially launched. However, back-tested data may reflect the application of the index methodology with the benefit of hindsight, and the historic calculations of an index may change from month to month based on revisions to the underlying economic data used in the calculation of the index.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of the LSE Group. Use and distribution of the LSE Group data requires a license from FTSE, Russell, FTSE Canada, MTSNext, Mergent, FTSE FI, YB, BR, and/or their respective licensors.