

FTSE CCB Dim Sum (Offshore CNY) Green Bond Index

v1.0

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Section 1

Introduction

1. Introduction

- 1.1** This document sets out the Ground Rules for the construction and management of the FTSE CCB Dim Sum (Offshore CNY) Green Bond Index.
- 1.2** The FTSE CCB Dim Sum (Offshore CNY) Green Bond Index is designed to measure the performance of green bonds that are denominated in offshore CNY.
- 1.3** The FTSE CCB Dim Sum (Offshore CNY) Green Bond Index takes account of ESG factors in its design.
- 1.4** The FTSE CCB Dim Sum (Offshore CNY) Green Bond Index uses Climate Bonds Initiative (CBI) data to identify underlying bonds that are in compliance with corresponding international guidelines. Please see further details in Section 4 and 5.
- 1.5** The categorisation of underlying bonds is based on the examination of the use of proceeds and/or the self-claimed label of each bond. Green bonds are bonds that carry green and/or equivalent labels such as climate or environmental and whose proceeds are applied to finance or re-finance eligible green projects.
- 1.6** These Ground Rules should be read in conjunction with the FTSE Fixed Income Index Guide, which can be accessed using the following link:
[FTSE-Fixed-Income-Indices-Guide.pdf](#)
- 1.7 FTSE Russell**
- 1.7.1** FTSE Russell hereby notifies users of the index that it is possible that factors, including external factors beyond the control of FTSE Russell, may necessitate changes to, or the cessation, of the index and therefore, any financial contracts or other financial instruments that reference the index or investment funds which use the index to measure their performance should be able to withstand, or otherwise address the possibility of changes to, or cessation of, the index.
- 1.7.2** Index users who choose to follow this index or to buy products that claim to follow this index should assess the merits of the index's rules-based methodology and take independent investment advice before investing their own or client funds. No liability whether as a result of negligence or otherwise is accepted by FTSE Russell or any members of the FTSE Russell Policy Advisory Board (or any person concerned with the preparation or publication of these Ground Rules) for any losses, damages, claims and expenses suffered by any person as a result of:
- any reliance on these Ground Rules;
 - any inaccuracies in these Ground Rules;
 - any non-application or misapplication of the policies or procedures described in these Ground Rules; and/or
 - any inaccuracies in the compilation of the index or any constituent data.

Section 2

Management responsibilities

2. Management responsibilities

2.1 FTSE International Limited (FTSE)

2.1.1 FTSE is the benchmark administrator of the index series¹.

2.1.2 FTSE is responsible for the daily calculation, production and operation of the index series, and will:

- maintain records of all the constituents;
- be responsible for the addition and deletion of bonds and changes of nominal amounts, in accordance with the Ground Rules; and
- disseminate the indices.

2.2 Amendments to these Ground Rules

2.2.1 These Ground Rules shall be subject to regular review (at least once a year) by FTSE Russell to ensure that they best reflect the aim of the index series. Any proposals for significant amendments to these Ground Rules will be subject to consultation with FTSE Russell advisory committees and other stakeholders if appropriate. The feedback from these consultations will be considered by the FTSE Russell Index Governance Board before approval is granted.

2.2.2 As provided for in the Statement of Principles for FTSE Russell Fixed Income Indices, where FTSE Russell determines that the Ground Rules are silent or do not specifically and unambiguously apply to the subject matter of any decision, any decision shall be based as far as practical on the Statement of Principles. After making any such determination, FTSE Russell shall advise the market of its decision at the earliest opportunity. Any such treatment will not be considered as an exception or change to the Ground Rules, or to set a precedent for future action, but FTSE Russell will consider whether the Ground Rules should subsequently be updated to provide greater clarity.

¹ The term administrator is used in this document in the same sense as it is defined in [Regulation \(EU\) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds](#) (the European Benchmark Regulation) and [The Benchmarks \(Amendment and Transitional Provision\) \(EU Exit\) Regulations 2019](#) (the UK Benchmark Regulation).

Section 3

FTSE Russell index policies

3. FTSE Russell index policies

These Ground Rules should be read in conjunction with the following policy documents, which can be accessed using the links below or by contacting info@ftserussell.com. These policies are reviewed annually and any changes are approved by the FTSE Russell Index Governance Board.

3.1 **Statement of Principles for FTSE Fixed Income Indices (the Statement of Principles)**

Indices need to keep abreast of changing markets and the Ground Rules cannot anticipate every eventuality. Where the Ground Rules do not fully cover a specific event or development, FTSE Russell will determine the appropriate treatment by reference to the Statement of Principles for FTSE Fixed Income Indices, which summarises the ethos underlying FTSE Russell's approach to index construction. The Statement of Principles is reviewed annually and any changes proposed by FTSE Russell are presented to the FTSE Russell Policy Advisory Board for discussion before approval by the FTSE Russell Index Governance Board.

The Statement of Principles for Fixed Income Indices can be accessed using the following link:

[Statement_of_Principles_Fixed_Income_Indices.pdf](#)

3.2 **Queries and Complaints**

FTSE Russell's complaints procedure can be accessed using the following link:

[Benchmark_Determination_Complaints_Handling_Policy.pdf](#)

3.3 **Recalculation Policy and Guidelines**

The Recalculation Policy and Guidelines for Fixed Income Indices document is available from the FTSE Russell website using the link below or by contacting info@ftserussell.com.

[Fixed_Income_Recalculation_Policy_and_Guidelines.pdf](#)

3.4 **Policy for Benchmark Methodology Changes**

Details of FTSE Russell's policy for making benchmark methodology changes can be accessed using the following link:

[Policy_for_Benchmark_Methodology_Changes.pdf](#)

3.5 FTSE Russell Governance Framework

To oversee its indices, FTSE Russell employs a governance framework that encompasses product, service and technology governance. The framework incorporates the London Stock Exchange Group's three lines of defence risk management framework and is designed to meet the requirements of the IOSCO Principles for Financial Benchmarks², the European benchmark regulation³ and the UK benchmark regulation⁴. The FTSE Russell Governance Framework can be accessed using the following link:

[FTSE_Russell_Governance_Framework.pdf](#)

² IOSCO Principles for Financial Benchmarks Final Report, FR07/13 July 2013.

³ Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds.

⁴ [The Benchmarks \(Amendment and Transitional Provision\) \(EU Exit\) Regulations 2019](#) (the UK Benchmark Regulation).

Section 4

Eligible securities

4. Eligible securities

4.1 Base index for the FTSE CCB Dim Sum (Offshore CNY) Green Bond Index

4.1.1 To be included in the FTSE CCB Dim Sum (Offshore CNY) Green Bond Index, securities must be eligible for the FTSE Dim Sum (Offshore CNY) Bond 0+ Years Index, which serves as the base index.

Additional criteria are then applied to the base index to select eligible green bonds that are in compliance with corresponding international guidelines.

4.1.2 The FTSE Dim Sum (Offshore CNY) Bond 0+ Index measures the performance of RMB-denominated “Dim Sum” bonds issued and settled outside mainland China. The index includes fixed-rate securities issued by governments, agencies, supranationals, and corporations.

In the securities selection, RMB-denominated but non-RMB-settled (typically USD-settled) synthetic securities and convertible bonds are excluded from the FTSE Dim Sum (Offshore CNY) Bond Index. Retail securities, mainly issued by the Chinese government and financial institutions for retail customers, and certificates of deposits (CDs) with a limited potential issuer universe and less onerous disclosure requirements, are also excluded from the index.

For full details on the design criteria and calculation assumptions for the base index, please see the FTSE Fixed Income Index Guide, which can be accessed using the following link: [FTSE-Fixed-Income-Indices-Guide.pdf](#)

4.1.3 Base date is December 31, 2016

4.2 Green bond eligibility

4.2.1 The FTSE CCB Dim Sum (Offshore CNY) Green Bond Index incorporates data from Climate Bonds Initiative (CBI) to identify securities that are in compliance with corresponding international guidelines.

4.2.2 Green bonds are identified using the Climate Bonds Initiative (CBI) screening criteria to ensure the credibility and robustness of their green credentials. Built on robust, science-driven principles, the CBI framework assesses each bond to confirm that proceeds finance projects delivering tangible climate and environmental impact.

4.3 Minimum credit quality

4.3.1 To be included in the FTSE CCB Dim Sum (Offshore CNY) Green Bond Index, bonds must be rated by S&P or Moody's, and unrated bonds are excluded unless issued by a Sovereign or Regional Government, in which case they remain eligible.

4.3.2 An index quality is assigned to each index bond as of profile fixing. The quality is first mapped to the Standard & Poor's Financial Services LLC (“S&P”) rating. If a bond is not rated by S&P but it is rated by Moody's Investors Service, Inc (“Moody's”), the S&P equivalent of the Moody's rating is assigned to the index quality. If a bond is rated by neither S&P nor Moody's, the bond is not assigned an index quality. If a bond is rated as investment-grade by one rating agency and high-yield by the other, the S&P equivalent of

the investment-grade rating is assigned to the index quality. These ratings remain unchanged for the entire performance month.

4.4 Return computation

4.4.1 Total returns are computed on the assumption that each security is purchased at the beginning of the period and sold at the end of the period. An issue’s total rate of return is the percentage change in its total value over the measurement period (see figure one). The components of total return are price change, principal payments, coupon payments and accrued interest. The total returns use each individual security’s beginning-of-period market value.

Figure one: total rate of return calculation methodology

Beginning-of-period value	-	(Beginning price + Beginning accrued) x Beginning par amount outstanding
End-of-period value	-	[(Ending price + Ending accrued) x (Beginning par amount outstanding - Principal payments)] + Coupon payments + Principal payments
Total rate of return (%)	-	[(End-of-period value/Beginning-of-period value) - 1] x 100

A note on precision: returns are computed to at least six decimal places but reported to a maximum of four. In addition, owing to rounding inaccuracies inherent in computer floating-point arithmetic, the last digit in any reported value may sometimes be off by one from its true value.

Figure two: total rate of return calculation methodology for base currency returns, unhedged

Total rate of return (%)

$$\left\{ 1 + \left(\frac{\text{Local Currency Return}}{100} \right) \right\} \times \left(\frac{\text{End-of-Month Spot Rate}}{\text{Beginning-of-Month Spot Rate}} - 1 \right) \times 100$$

This equation holds true only if the spot rates are quoted as base currency per unit of foreign currency.

4.5 Accessing index data via third-party redistributors

FTSE Russell makes data for its indices available through a number of third-party data and analytic vendors and investor service providers. For further details on accessing FTSE fixed income index data through these providers, please contact info@ftserussell.com.

Index	Ticker
FTSE CCB Dim Sum (Offshore CNY) Green Bond Index	CFIIDSGB

4.6 Chronological summary of events

FTSE CCB Dim Sum (Offshore CNY) Green Bond Index event summary

Year	Highlight
2026	June: FTSE CCB Dim Sim (Offshore CNY) Green Bond Index is launched.

Section 5

ESG data inputs

5. ESG data inputs

The following ESG datasets are used in the construction of indices in the Index.

ESG data inputs	Details	Used for selection, weighting or exclusion ⁵
Climate Bond Initiative (CBI)	Climate Bonds Initiative (CBI) screens self-labelled debt instruments to identify bonds and similar debt instruments as eligible for inclusion in the Climate Bonds Initiative Green Bond Database. This references the Climate Bonds Taxonomy. More information can be found: CBI Methodology	Selection

5.1.1 Further information on ESG data provided by FTSE Russell and third parties used in this index series can be found in the following guide:

[Guide to FTSE and Third Party ESG Data used in FTSE Russell Indices](#)

This includes information on the data and standards used for these ESG data inputs. These data sets may include estimated data.

⁵ Definitions

Selection – ESG data is used to select or rank constituents or calculate minimum scores or thresholds.

Weighting – ESG data is used to calculate the weight of a constituent in an index.

Exclusion – ESG data is used to exclude companies from the index.

Appendix A

Further information

For contact details, please visit the FTSE Russell website or contact FTSE Russell client services at info@ftserussell.com.

Website: www.lseg.com/en/ftse-russell/

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