

China Local Government Bond Market Report

(August, 2020)

China Government Debt Center

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Issued by China Government Debt Center in September 2020

1 Market Overview

1.1 Bond Issuance

In August 2020, 31 provinces, autonomous regions, municipalities, separately listed cities¹ in China issued 315 local government bonds(LGBs), worth a total of RMB1.20 trillion, as is shown in Table 1.

By bond type, the issuance of general bonds were RMB479.79 billion and that of special bonds were RMB719.93 billion.

By bond nature, the issuance of new bonds were RMB920.86 billion and that of refinancing bonds were RMB278.87 billion.

By issuing place, bonds issued in China Central Depository & Clearing Co., Ltd. (CCDC) were RMB701.11 billion, including RMB2.33 billion of special bonds issued over commercial bank counters. Bonds issued on the Shanghai Stock Exchange were RMB351.01 billion and RMB147.60 billion were on the Shenzhen Stock Exchange.

¹ Dalian is not included in Liaoning. Ningbo is not included in Zhejiang. Xiamen is not included in Fujian. Qingdao is not included in Shandong. Shenzhen is not included in Guangdong. The Xinjiang Production and Construction Corps (XPCC) is not included in Xinjiang Uygur Autonomous Region. The followings are the same.

Table 1 Overview of Local Government Bond Issuance in August 2020

Unit: 100 million RMB

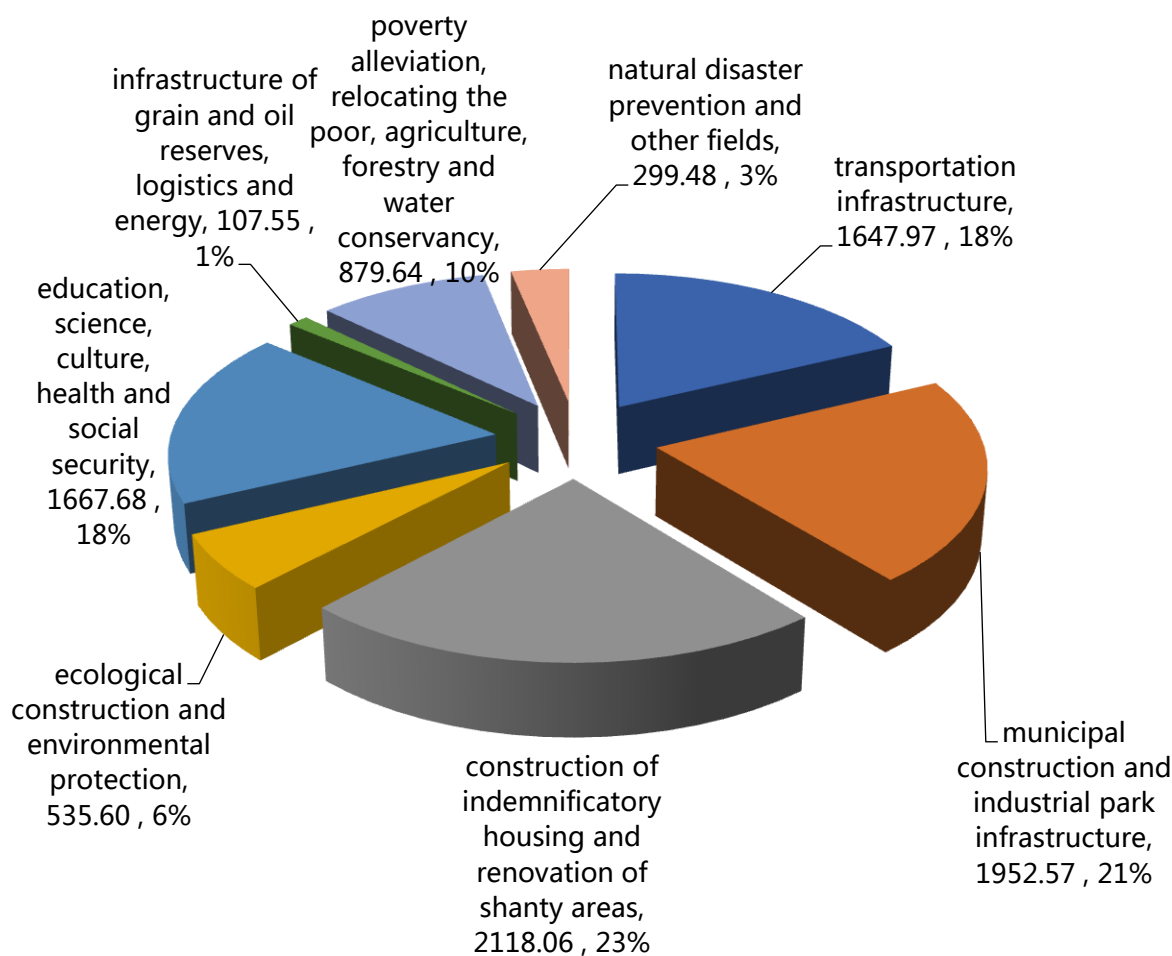
	Current Month	Current Year to Date
Total Issuance of Local Government Bond	11997.22	49583.65
General Bond	4797.93	17700.36
Special Bond	7199.29	31883.29
1. The Issuance of New Bond	9208.55	37499.07
General Bond	2901.22	8530.41
Special Bond	6307.33	28968.66
2. The Issuance of Refinancing Bond	2788.67	12084.58
General Bond	1896.71	9169.95
Special Bond	891.96	2914.63
Total Issuance in Different Markets	11997.22	49583.65
CCDC	7011.11	32139.69
(Including Commercial Bank Counters)	23.30	23.30
Shanghai Stock Exchange	3510.12	12634.12
Shenzhen Stock Exchange	1475.99	4809.83

Note: Total Issuance of Local Government Bond = The Issuance of New Bond + The Issuance of Refinancing Bond

In terms of investment target, new bonds in August were mainly invested in the following fields: transportation infrastructure (RMB164.80 billion), municipal construction and industrial park infrastructure (RMB195.26 billion), construction of indemnificatory housing and renovation of shanty areas (RMB211.81 billion), ecological construction and environmental protection (RMB53.56 billion), education, science, culture, health and social security (RMB166.77 billion), infrastructure of grain and oil reserves, logistics and energy (RMB10.76 billion), poverty alleviation, relocating the poor, agriculture, forestry and water conservancy (RMB87.97 billion), natural disaster prevention and other fields (RMB29.95 billion), as is shown in Figure 1.

Figure 1 Investment Targets of New Local Government Bond in August 2020

(Unit: 100 million RMB)



In terms of redemption, Tianjin, Hebei, Shanxi, Shandong, Hubei, Shenzhen, and Sichuan have issued 24 special installment bonds with a total of RMB31.87 billion. Shandong issued 2 special bonds that can be repaid in advance with maturities of 5+2 years and 7+3 years, with the total amount of RMB2.11 billion. Others are all bullet bonds.

In terms of region, 31 provinces, autonomous regions, municipalities, separately listed cities in China issued LGBs in August 2020, as is shown in Table 2. Those with large bond issuance amount are Zhejiang (RMB113.31 billion), Shandong (RMB101.15billion), Guangdong (RMB81.98 billion), etc., as is shown in Figure 2.

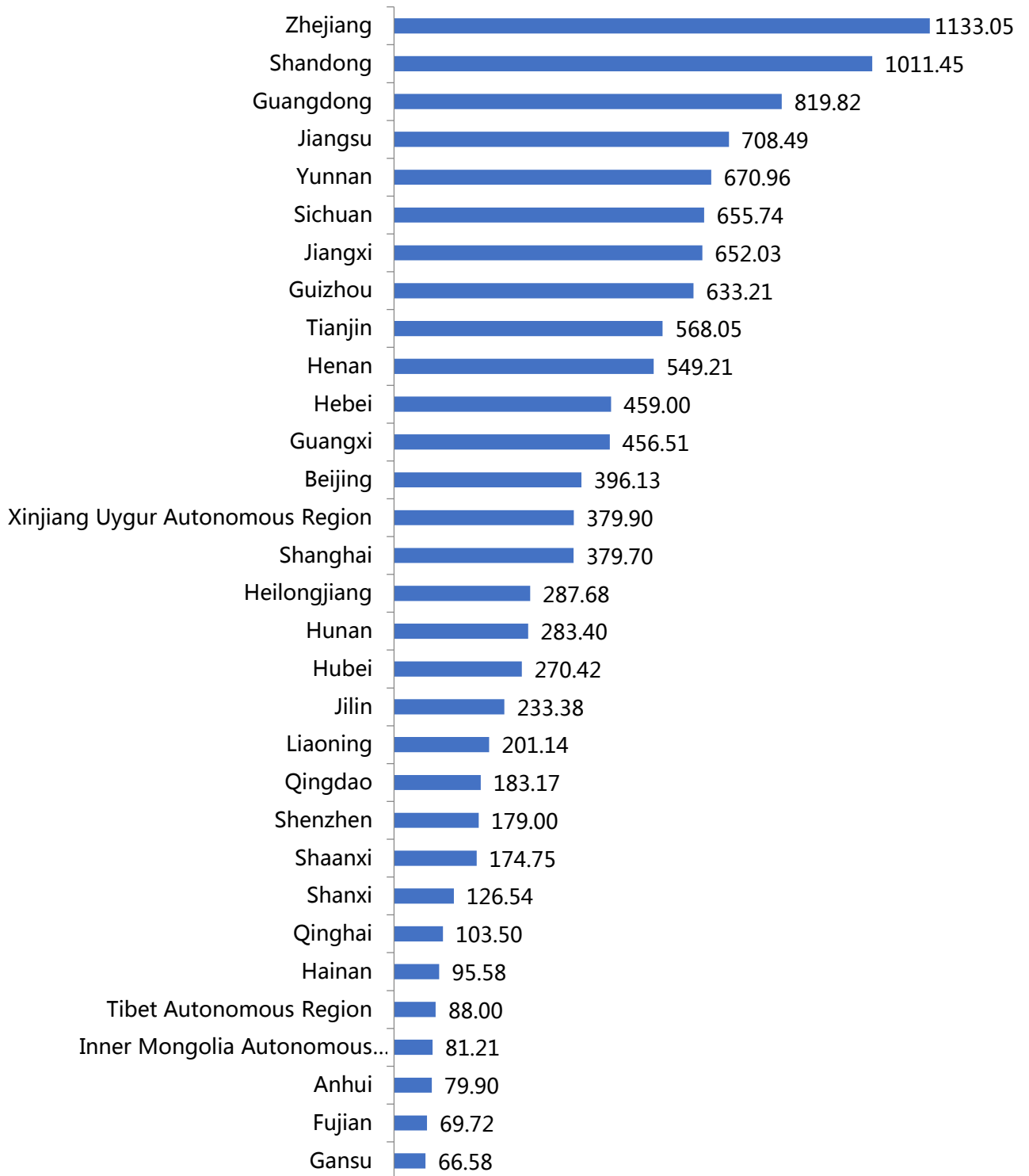
Table 2 Overview of Local Government Bond Issuance by Region in August 2020

Unit: 100 million RMB

Regions				Current Month					Current Year to Date				
				Total	General Bond		Special Bond		Total	General Bond		Special Bond	
					New Bond	Refinancing Bond	New Bond	Refinancing Bond		New Bond	Refinancing Bond	New Bond	Refinancing Bond
Total				11997.23	2901.22	1896.71	6307.33	891.96	49583.65	8530.41	9169.95	28968.66	2914.63
Beijing				396.13	116.05		261.00	19.09	1566.83	208.05	136.09	1132.00	90.69
Tianjin				568.05	42.00	32.00	441.00	53.05	1507.37	102.00	153.68	1156.00	95.69
Hebei				459.00	145.78	109.28	151.64	52.30	2224.71	531.78	459.19	1161.64	72.10
Shanxi				126.54	77.43		49.11		736.08	263.43	62.54	410.11	
Inner	Mongolia	Autonomous	Region	81.21		81.21			963.27	281.00	351.27	331.00	
Liaoning				201.14	40.48	80.66	80.00		1016.29	113.48	450.74	275.00	177.07
Among which: Liaoning except Dalian				201.14	40.48	80.66	80.00		781.63	96.48	364.91	222.00	98.24
Dalian									234.66	17.00	85.84	53.00	78.83
Jilin				233.38	108.81	85.76	18.09	20.72	1013.24	295.81	284.82	395.09	37.52
Heilongjiang				287.68	176.67		111.00		1072.15	474.67	148.60	421.00	27.87
Shanghai				379.70		247.00		132.70	875.00	149.00	247.00	346.30	132.70
Jiangsu				708.49	139.00	321.27		248.22	3167.20	363.00	859.73	1349.00	595.47
Zhejiang				1133.05	171.00	168.75	661.00	132.30	2857.34	451.00	397.48	1824.00	184.87
Among which: Zhejiang except Ningbo				1133.05	171.00	168.75	661.00	132.30	2514.15	443.00	279.85	1659.00	132.30
Ningbo									343.19	8.00	117.63	165.00	52.57
Anhui				79.90	56.65	10.36		12.89	1424.43	175.65	212.98	964.00	71.81
Fujian				69.72	69.72				1403.21	206.72	101.49	1036.00	59.00
Among which: Fujian except Xiamen				69.72	69.72				1113.22	195.72	89.85	786.00	41.65
Xiamen									290.00	11.00	11.64	250.00	17.36
Jiangxi				652.03	129.88	38.15	484.00		2093.42	349.88	178.97	1521.00	43.56
Shandong				1194.62	59.67	285.74	812.25	36.96	3840.81	236.67	776.73	2707.25	120.16
Among which: Shandong except Qingdao				1011.45	41.19	246.54	698.75	24.97	3350.96	162.19	718.85	2361.75	108.17
Qingdao				183.17	18.48	39.20	113.50	11.99	489.85	74.48	57.88	345.50	11.99
Henan				549.21	158.26	76.28	273.69	40.98	2175.04	427.26	379.09	1269.69	99.00
Hubei				270.42	54.00		216.42		2198.50	359.00	558.29	1063.75	217.46
Hunan				283.40	146.06	35.99	101.35		1719.17	403.06	303.76	1012.35	
Guangdong				998.82	149.82		849.00		3810.93	396.82	309.60	3091.00	13.50
Among which: Guangdong except Shenzhen				819.82	135.82		684.00		3328.93	374.82	309.60	2631.00	13.50
Shenzhen				179.00	14.00		165.00		482.00	22.00		460.00	
Guangxi	Zhuang	Autonomous	Region	456.51	133.04	45.47	278.00		1526.07	344.04	340.53	835.00	6.50
Hainan				95.58	58.28	27.17		10.13	432.08	153.28	81.86	178.00	18.94
Chongqing									1266.96	98.00	287.00	674.00	207.96
Sichuan				655.74	198.80	54.64	313.78	88.51	2942.82	475.80	715.05	1523.78	228.19
Guizhou				633.21	205.21		428.00		1690.65	205.21	347.14	979.00	159.31
Yunnan				670.96	120.88	50.87	494.00	5.21	2047.63	261.88	215.26	1490.00	80.49
Tibet	Autonomous	Region		88.00	62.00		26.00		121.00	62.00		59.00	
Shaanxi				174.75	148.83	25.92			1160.12	363.83	297.20	413.00	86.09
Gansu				66.58	11.00	18.68		36.90	789.09	144.00	182.88	401.00	61.21
Qinghai				103.50		101.50		2.00	391.09	152.00	121.91	108.00	9.18
Ningxia	Hui	Autonomous	Region						156.50	78.93	52.57	25.00	
Xinjiang	Uygur	Autonomous	Region	379.90	121.90		258.00		1298.70	349.90	156.50	774.00	18.30
Xinjiang Production and Construction Corps (XPCC)									95.96	53.26		42.70	

Figure 2 The Issuance of Local Government Bonds by Region in August 2020

(Unit: 100 million RMB)



From January to August, 36 provinces, autonomous regions, municipalities, separately listed cities and XPCC in China issued 1406 bonds, worth a total of RMB4.96 trillion. Among them, general bonds were RMB1.77 trillion and special bonds were RMB3.19 trillion. By bond nature, new bonds were RMB3.75 trillion and refinancing bonds were RMB1.21 trillion. The amount of new LGBs by region from January to August in 2020 is shown in Figure 3.

In terms of issuance speed, the amount of newly issued LGBs from January to August in 2020 accounted for 79.28% of the debt ceiling which is RMB4.73 trillion. Among them, general bonds (RMB853.04 billion) and special bonds (RMB2.90 trillion) accounted for 87.05% and 77.25% of their ceilings respectively, as is shown in Table 3.

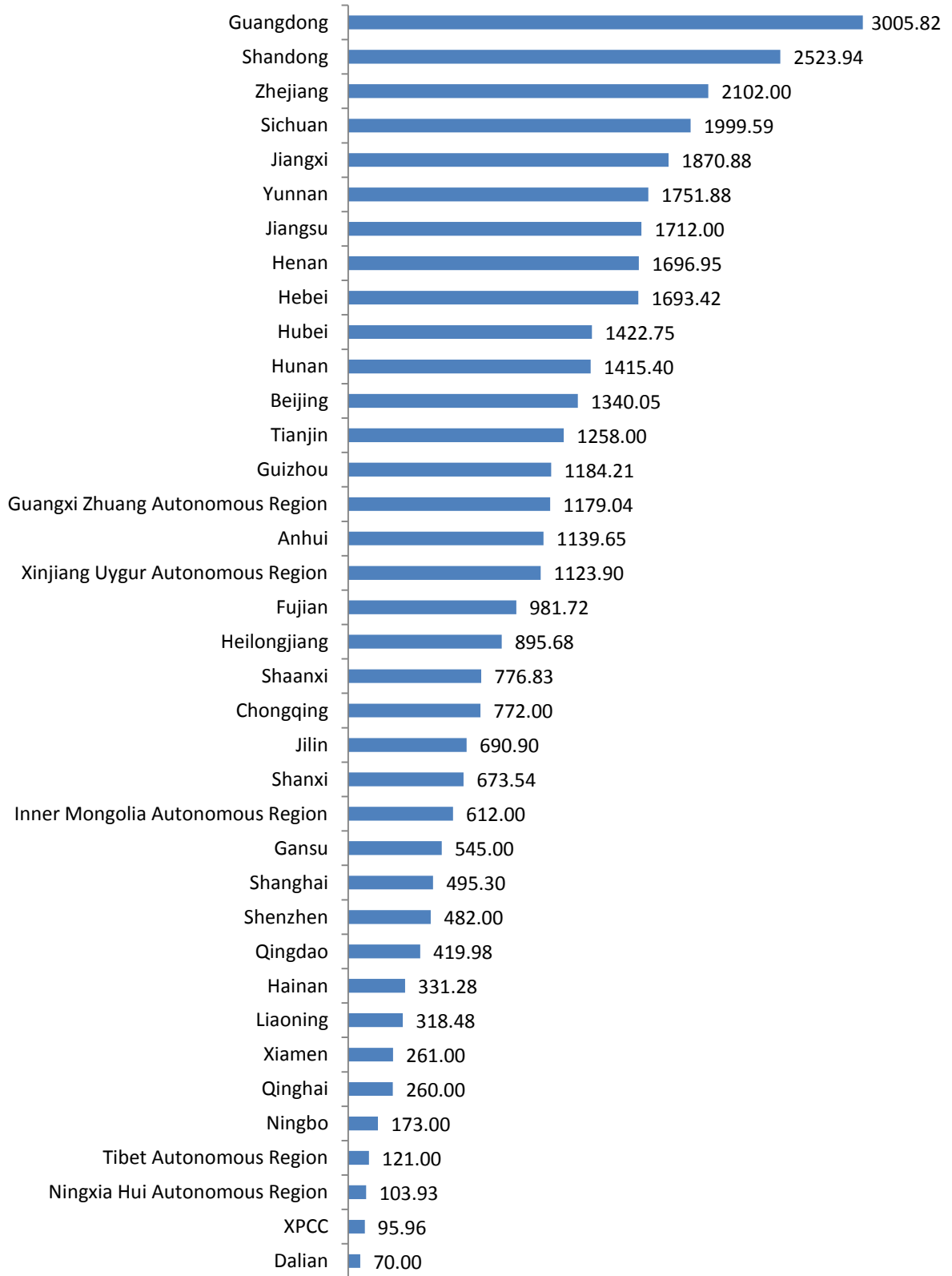
From January to August, 34 regions including Beijing, Tianjin, Hebei, etc. issued refinancing bonds, with the total amount of RMB1.21 trillion. Among them, general bonds were RMB917.00 billion and special bonds were RMB291.46 billion.

Table 3 The Issuance Speed of New Local Government Bonds
from January to August in 2020

Unit: 100 million RMB

Item	Newly Increased Bond Quota	Current Year to Date	Issuance-to-debt ceiling
Total Amount	47300.00	37499.07	79.28%
Among which: General Bond	9800.00	8530.41	87.05%
Special Bond	37500.00	28968.66	77.25%

Figure 3 The Amount of New Local Government Bonds by Region
from January to August in 2020 (Unit: 100 million in RMB)



1.2 Interest Rate of Bond

In August 2020, average interest rate of issued LGBs was 3.53%, the highest level so far this year. Among them, average interest rate of general bonds was 3.51% and special bonds 3.54%. Since the beginning of 2020, after falling for four consecutive months the issuing interest rate has continued to rise for four consecutive months. The issuing interest rate in August rose by 13 bps month-on-month and 15 bps year-on-year. The trend of average interest rates of LGBs issued from January 2019 to August 2020 is shown in Figure 4. Average interest rates of LGBs issued in August 2020 by maturity are shown in Table 4.

Figure 4 The Trend of Average Interest Rates of Local Government Bonds Issued from January 2019 to August 2020

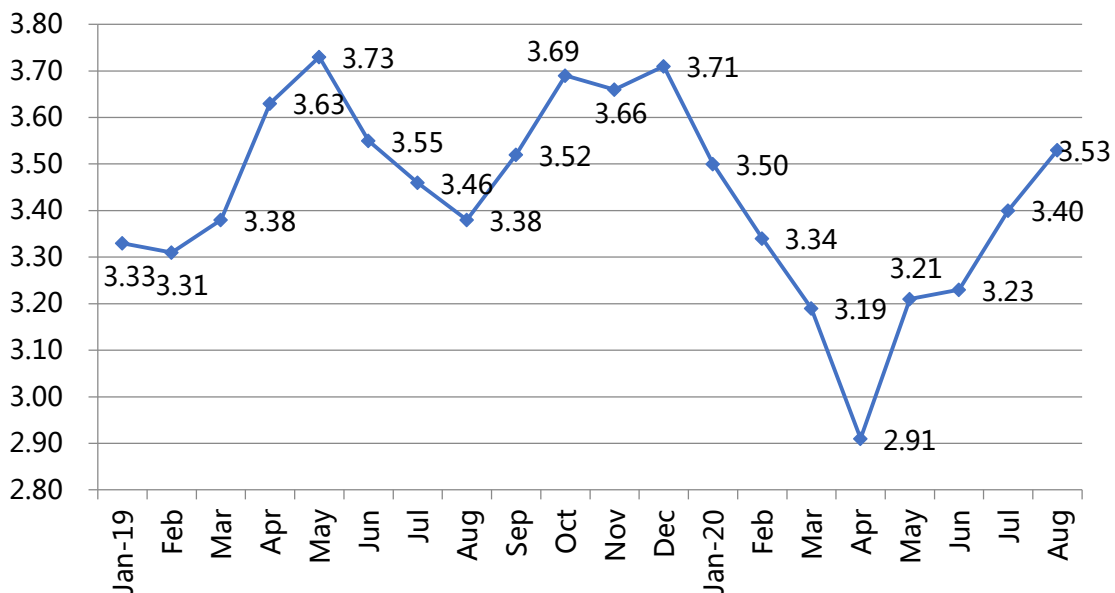


Table 4 Average Interest Rates of Local Government Bonds by Maturity Issued in August 2020

Maturity (Years)	2	3	5	7	10	15	20	30
Local Government Bond (%)		2.91	3.07	3.26	3.24	3.70	3.83	3.98
General Bond (%)		2.85	3.03	3.26	3.24	3.70	3.83	3.98
Special Bond (%)		2.99	3.10	3.27	3.23	3.70	3.83	3.97

From January to August in 2020, average interest rate of issued LGBs was 3.34%, which decreased by 12bps compared to the same period in 2019. Among them, average interest rate of general bonds was 3.25% and special bonds 3.39%. Average interest rates of LGBs issued from January to August in 2020 are shown in Table 5.

Table 5 Average Interest Rates of Local Government Bonds by Maturity
Issued from January to August in 2020

Maturity (Years)	2	3	5	7	10	15	20	30
Local Government Bond (%)		2.59	2.76	3.12	3.10	3.54	3.64	3.80
General Bond (%)		2.56	2.68	3.09	3.05	3.53	3.63	3.79
Special Bond (%)		2.68	2.85	3.14	3.13	3.54	3.64	3.81

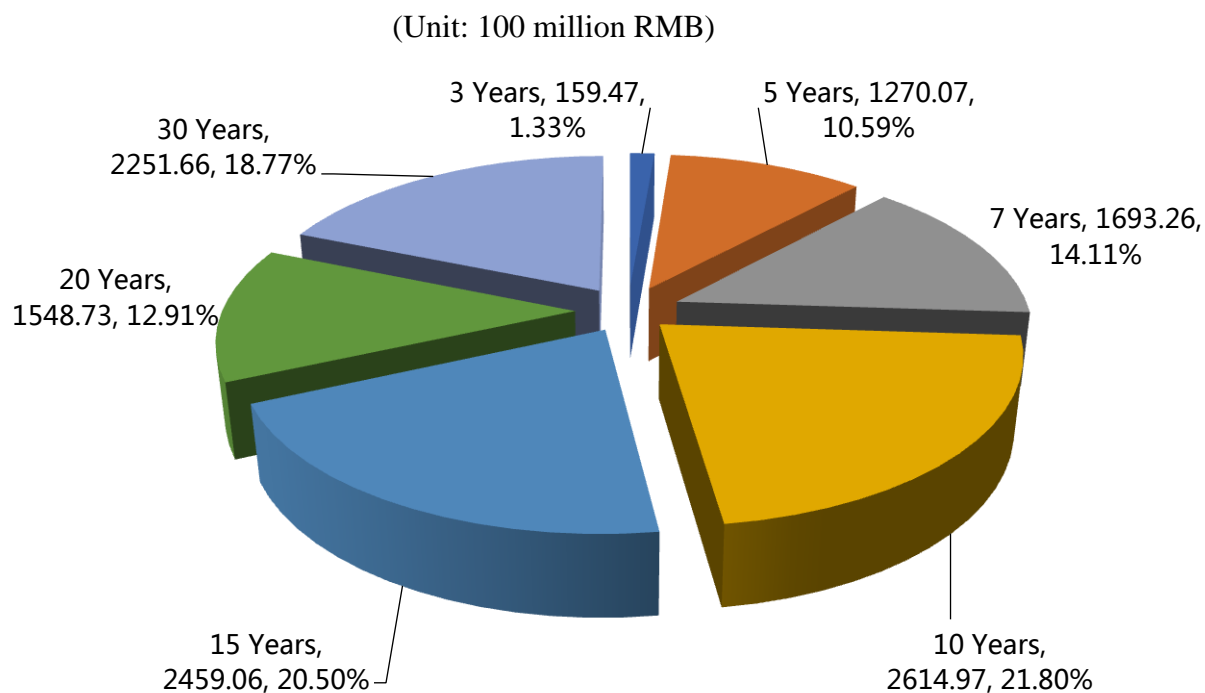
1.3 Maturity Structure of Bond

In August 2020, average maturity of issued LGBs was 15.02 years, which increased by 3.9 years year-on-year. Among them, average maturity of general bonds was 15.61 years and special bonds 14.64 years. The amount and the proportion of LGBs by maturity in August 2020 are shown in Table 6 and Figure 5.

Table 6 The Amount of Local Government Bonds by Maturity in August 2020

Maturity (Years)	2	3	5	7	10	15	20	30
Amount (100 million RMB)		159.47	1270.07	1693.26	2614.97	2459.06	1548.73	2251.66
General Bond (100 million RMB)		86.86	593.10	700.71	1209.23	580.05	288.57	1339.41
Special Bond (100 million RMB)		72.61	676.97	992.55	1405.74	1879.01	1260.16	912.25

Figure 5 The Proportion of Local Government Bonds by Maturity in August 2020

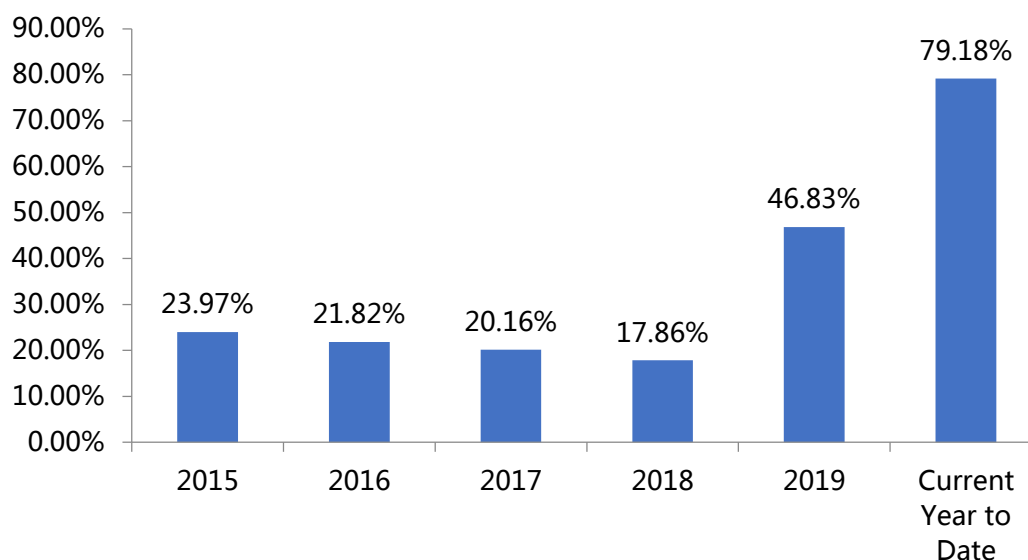


From January to August in 2020, average maturity of issued LGBs was 15.04 years, which was 5.33 years longer than the same period in 2019. Among them, average maturity of general bonds was 14.76 years and special bonds 15.21 years. The amount of LGBs by maturity from January to August in 2020 is shown in Table 7. Bonds with maturity of 10 years and more amounted to RMB3.93 trillion, accounting for 79.18% of the total, up 32.35 percentage points from 46.83% in 2019. The proportion of bonds with maturity of 10 years and more from 2015 to 2020 is shown in Figure 6.

Table 7 The Amount of Local Government Bonds by Maturity
from January to August in 2020

Maturity (Years)	2	3	5	7	10	15	20	30
Amount (100 million RMB)		805.80	4555.01	4960.66	15432.07	8346.80	5797.46	9685.85
General Bond (100 million RMB)		647.45	2405.19	2192.83	5392.32	1476.71	1179.35	4406.51
Special Bond (100 million RMB)		158.35	2149.82	2767.83	10039.75	6870.09	4618.11	5279.34

Figure 6 The Proportion of Bonds with Maturity of 10 Years and More
from 2015 to 2020



1.4 Tender and Interest Rate Spread of Bond

In August 2020, the average subscription multiple² of issued LGBs was 18.48 times, with general bonds 18.61 times and special bonds 18.39 times. Average subscription multiples of LGBs by maturity are shown in Table 8.

Table 8 Average Subscription Multiples of Local Government Bonds
by Maturity in August 2020

Maturity (Years)	2	3	5	7	10	15	20	30
Average Subscription Multiples		16.19	16.99	17.36	18.06	19.14	17.40	20.86

In terms of interest rate spread³, the bond issuance interest rate spread was from 12 bps

² Average Subscription Multiple = $\frac{\sum (\text{Subscription Multiple} \times \text{The Amount of Issued Bonds})}{\sum \text{The Amount of Issued Bonds}}$

³ Interest Rate Spread = Interest Rate of Issued Bond - Treasury Yield with the Same Issue Date and Maturity

to 33 bps in August 2020, with the average⁴ of 24 bps. The interval of interest rate spread widened month-on-month, with the lower limit increased by 3 bps and the upper limit decreased by 5 bps, the average interest rate spread remains same as last month.

Table 9 Average Interest Rate Spread of Local Government Bonds
by Maturity in August 2020

Maturity (Years)	2	3	5	7	10	15	20	30
Average Subscription Multiples (bps)		18	21	23	23	24	24	25

1.5 Trade of Bond in the Secondary Market

In August 2020, the amount of spot transaction of LGBs in the secondary market was RMB1.79 trillion. The amount of bonds traded in the inter-bank market was RMB1.78trillion, and that on the Shanghai Stock Exchange and the Shenzhen Stock Exchange were RMB4.08 billion and RMB0.54 billion respectively. The daily average turnover rate of LGBs in August 2020 was 3.48%.

From January to August in 2020, the amount of spot transaction of LGBs in the secondary market was RMB10.52 trillion. The amount of bonds traded in the inter-bank market was RMB10.45 trillion, and that on the Shanghai Stock Exchange and the Shenzhen Stock Exchange were RMB69.15 billion and RMB3.21 billion respectively.

⁴ Average Interest Rate Spread = Σ (Interest Rate of Issued Bond - Treasury Yield with the Same Issue Date and Maturity)/ The Number of Bonds

Table 10 Spot Transaction of Local Government Bonds in the Secondary Market

Market	Current Month		Current Year to Date	
	Amount	Proportion	Amount	Proportion
	(100 million RMB)	(%)	(100 million RMB)	(%)
Inter-bank Market	17834.55	99.74	104496.58	99.31
Shanghai Stock Exchange	40.75	0.23	691.45	0.66
Shenzhen Stock Exchange	5.42	0.03	32.14	0.03
Total	17880.72	100.00	105220.16	100.00

Source: China Bond (<https://www.chinabond.com.cn/>), SSEBOND (<http://bond.sse.com.cn/>) and the Shenzhen Stock Exchange (<http://www.szse.cn/>)

2 Balance of Local Government Bond

By the end of August 2020, the balance of LGBs was RMB24.91 trillion, with general bonds RMB12.63 trillion and special bonds RMB12.28 trillion. The average maturity of outstanding LGBs was 6.58 years, which was 1.61 years longer than that in the end of 2019. Among them, average maturity of outstanding general bonds was 5.96 years and special bonds 7.21 years. The average interest rate of LGBs was 3.50%, with general bonds 3.51% and special bonds 3.50%.

The total balance of China's local government debt was RMB25.10 trillion, including LGBs and the stock of local government debt in the form of non-government bonds (191.49 billion), which is under the debt ceiling of RMB28.81 trillion approved by the National People's Congress.

Appendix

The List of Chinese Local Government Bonds Issued in August 2020

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
1	General Bond for Refinancing Issued by Liaoning Provincial Government in 2020 (5 th Tranche)	2020-08-04	2030-08-05	80.66	10	3.19
2	General Bond for Refinancing Issued by Yunnan Provincial Government in 2020 (3 rd Tranche)	2020-08-05	2023-08-06	50.87	3	2.78
3	Special Bond for Refinancing Issued by Yunnan Provincial Government in 2020 (3 rd Tranche)	2020-08-05	2023-08-06	5.21	3	2.78
4	General Bond Issued by Yunnan Provincial Government in 2020 (6 th Tranche)	2020-08-05	2025-08-06	42.00	5	2.94
5	General Bond Issued by Yunnan Provincial Government in 2020 (5 th Tranche)	2020-08-05	2027-08-06	52.92	7	3.21
6	General Bond Issued by Yunnan Provincial Government in 2020 (4 th Tranche)	2020-08-05	2030-08-06	25.96	10	3.20
7	General Bond Issued by Guangxi Zhuang Autonomous Region Government in 2020 (6 th Tranche)	2020-08-05	2025-08-06	133.04	5	2.94
8	General Bond for Refinancing Issued by Guangxi Zhuang Autonomous Region in 2020 (4 th Tranche)- General Bond Issued by Guangxi Zhuang Autonomous Region Government in 2020 (7 th Tranche)	2020-08-05	2027-08-06	45.47	7	3.21
9	Special Bond for Renovation of Shanty Areas Issued by Guangxi Zhuang Autonomous Region in 2020 (1 st Tranche) - Special Bond Issued by Guangxi Zhuang Autonomous Region Government in 2020 (28 th Tranche)	2020-08-05	2035-08-06	63.96	15	3.67
10	Special Bond for Social Field by Guangxi Zhuang Autonomous Region in 2020 (8 th Tranche) - Special Bond Issued by Guangxi Zhuang Autonomous Region Government in 2020 (30 th Tranche)	2020-08-05	2035-08-06	82.84	15	3.67
11	Special Bond for Industrial Park by Guangxi Zhuang Autonomous Region in 2020 (5 th Tranche) - Special Bond Issued by Guangxi Zhuang Autonomous Region Government in 2020 (29 th Tranche)	2020-08-05	2040-08-06	50.63	20	3.79

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
12	Special Bond for Toll Highway by Guangxi Zhuang Autonomous Region in 2020 (3 rd Tranche) - Special Bond Issued by Guangxi Zhuang Autonomous Region Government in 2020 (27 th Tranche)	2020-08-05	2050-08-06	54.23	30	3.93
13	Special Bond for Transportation Infrastructure by Guangxi Zhuang Autonomous Region in 2020 (1 st Tranche) - Special Bond Issued by Guangxi Zhuang Autonomous Region Government in 2020 (26 th Tranche)	2020-08-05	2050-08-06	26.34	30	3.93
14	General Bond for Refinancing Issued by Jiangxi Provincial Government in 2020 (2 nd Tranche)	2020-08-06	2025-08-07	38.15	5	2.96
15	Special Bond for Renovation of Shanty Areas Issued by Jiangxi Provincial Government in 2020 (1 st Tranche) - Special Bond Issued by Jiangxi Provincial Government in 2020 (20 th Tranche)	2020-08-06	2025-08-07	74.86	5	2.96
16	Special Bond for Renovation of Shanty Areas Issued by Jiangxi Provincial Government in 2020 (2 nd Tranche) - Special Bond Issued by Jiangxi Provincial Government in 2020 (21 st Tranche)	2020-08-06	2027-08-07	102.34	7	3.23
17	General Bond Issued by Jiangxi Provincial Government in 2020 (2 nd Tranche)	2020-08-06	2030-08-07	60.71	10	3.20
18	General Bond Issued by Jiangxi Provincial Government in 2020 (3 rd Tranche)	2020-08-06	2050-08-07	69.17	30	3.95
19	Special Bond for High-quality Development Board by Jiangxi Provincial Government in 2020 (5 th Tranche) - Special Bond Issued by Jiangxi Provincial Government in 2020 (22 nd Tranche)	2020-08-06	2027-08-07	37.09	7	3.23
20	Special Bond for High-quality Development Board by Jiangxi Provincial Government in 2020 (6 th Tranche) - Special Bond Issued by Jiangxi Provincial Government in 2020 (23 rd Tranche)	2020-08-06	2030-08-07	25.73	10	3.20
21	Special Bond for High-quality Development Board by Jiangxi Provincial Government in 2020 (7 th Tranche) - Special Bond Issued by Jiangxi Provincial Government in 2020 (24 th Tranche)	2020-08-06	2035-08-07	125.92	15	3.67

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
22	Special Bond for High-quality Development Board by Jiangxi Provincial Government in 2020 (8 th Tranche) - Special Bond Issued by Jiangxi Provincial Government in 2020 (25 th Tranche)	2020-08-06	2040-08-07	71.03	20	3.79
23	Special Bond for High-quality Development Board by Jiangxi Provincial Government in 2020 (9 th Tranche) - Special Bond Issued by Jiangxi Provincial Government in 2020 (26 th Tranche)	2020-08-06	2050-08-07	47.04	30	3.95
24	General Bond Issued by Guizhou Provincial Government in 2020 (1 st Tranche)	2020-08-06	2030-08-07	205.21	10	3.20
25	Special Bond for Renovation of Shanty Areas Issued by Shandong Provincial Government in 2020 (2 nd Tranche) - Special Bond Issued by Shandong Provincial Government in 2020 (39 th Tranche)	2020-08-07	2027-08-10	14.10	7	3.25
26	Special Bond for Renovation of Shanty Areas Issued by Shandong Provincial Government in 2020 (1 st Tranche) - Special Bond Issued by Shandong Provincial Government in 2020 (38 th Tranche)	2020-08-07	2027-08-10	229.15	7	3.25
27	Special Bond for New Urbanization Construction by Shandong Provincial Government in 2020 (1 st Tranche) - Special Bond Issued by Shandong Provincial Government in 2020 (41 st Tranche)	2020-08-07	2030-08-10	30.94	10	3.21
28	Special Bond for Infrastructure by Shandong Provincial Government in 2020 (1 st Tranche) - Special Bond Issued by Shandong Provincial Government in 2020 (44 th Tranche)	2020-08-07	2030-08-10	16.92	10	3.21
29	Special Bond for Ecological Protection in the Yellow River Basin by Shandong Provincial Government in 2020 (1 st Tranche) - Special Bond Issued by Shandong Provincial Government in 2020 (40 th Tranche)	2020-08-07	2030-08-10	10.66	10	3.21
30	Special Bond for Major Infrastructure by Shandong Provincial Government in 2020 (1 st Tranche) - Special Bond Issued by Shandong Provincial Government in 2020 (47 th Tranche)	2020-08-07	2030-08-10	7.00	10	3.21
31	Special Bond Issued by Shandong Provincial Government in 2020 (34 th Tranche)	2020-08-07	2030-08-10	92.21	10	3.21

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
32	Special Bond Issued by Shandong Provincial Government in 2020 (35 th Tranche)	2020-08-07	2035-08-10	42.44	15	3.69
33	Special Bond for New Infrastructure Construction by Shandong Provincial Government in 2020 (2 nd Tranche) - Special Bond Issued by Shandong Provincial Government in 2020 (45 th Tranche)	2020-08-07	2035-08-10	19.05	15	3.69
34	Special Bond for New Urbanization Construction by Shandong Provincial Government in 2020 (2 nd Tranche) - Special Bond Issued by Shandong Provincial Government in 2020 (42 nd Tranche)	2020-08-07	2035-08-10	19.88	15	3.69
35	Special Bond for Major Infrastructure by Shandong Provincial Government in 2020 (2 nd Tranche) - Special Bond Issued by Shandong Provincial Government in 2020 (48 th Tranche)	2020-08-07	2040-08-10	22.75	20	3.81
36	Special Bond for New Urbanization Construction by Shandong Provincial Government in 2020 (3 rd Tranche) - Special Bond Issued by Shandong Provincial Government in 2020 (43 rd Tranche)	2020-08-07	2040-08-10	22.10	20	3.81
37	Special Bond for New Infrastructure Construction by Shandong Provincial Government in 2020 (3 rd Tranche) - Special Bond Issued by Shandong Provincial Government in 2020 (46 th Tranche)	2020-08-07	2040-08-10	25.37	20	3.81
38	Special Bond Issued by Shandong Provincial Government in 2020 (36 th Tranche)	2020-08-07	2040-08-10	85.33	20	3.81
39	Special Bond Issued by Shandong Provincial Government in 2020 (37 th Tranche)	2020-08-07	2050-08-10	60.85	30	3.96
40	Special Bond for Refinancing Issued by Sichuan Provincial Government in 2020 (4 th Tranche)	2020-08-10	2027-08-11	88.51	7	3.26
41	General Bond Issued by Sichuan Provincial Government in 2020 (4 th Tranche)	2020-08-10	2027-08-11	100.00	7	3.26
42	General Bond for Refinancing Issued by Sichuan Provincial Government in 2020 (9 th Tranche)	2020-08-10	2027-08-11	54.64	7	3.26
43	General Bond Issued by Sichuan Provincial Government in 2020 (5 th Tranche)	2020-08-10	2040-08-11	98.80	20	3.82
44	Special Bond for Refinancing Issued by Tianjin Municipal Government in 2020 (2 nd Tranche)	2020-08-10	2025-08-11	53.05	5	3.01

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
45	General Bond for Refinancing Issued by Tianjin Municipal Government in 2020 (3 rd Tranche)	2020-08-10	2050-08-11	32.00	30	3.98
46	General Bond Issued by Guangdong Provincial Government in 2020 (4 th Tranche)	2020-08-11	2027-08-12	135.82	7	3.27
47	Special Bond for Transportation Infrastructure in Guangdong-Hong Kong-Macao Greater Bay Area in 2020 (9 th Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (62 nd Tranche)	2020-08-11	2027-08-17	32.90	7	3.27
48	Special Bond for Transportation Infrastructure by Guangdong Provincial Government in 2020 (8 th Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (72 nd Tranche)	2020-08-11	2030-08-12	57.45	10	3.21
49	Special Bond for Municipal and Industrial Park Infrastructure Construction in Guangdong-Hong Kong-Macao Greater Bay Area in 2020 (4 th Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (69 th Tranche)	2020-08-11	2030-08-12	70.00	10	3.21
50	Special Bond for Transportation Infrastructure in Guangdong-Hong Kong-Macao Greater Bay Area in 2020 (10 th Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (63 rd Tranche)	2020-08-11	2030-08-12	15.80	10	3.21
51	Special Bond for Transportation Infrastructure by Guangdong Provincial Government in 2020 (9 th Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (73 rd Tranche)	2020-08-11	2035-08-12	11.50	15	3.70
52	Special Bond for Agriculture, Forestry and Water Conservancy in Guangdong-Hong Kong-Macao Greater Bay Area in 2020 (3 rd Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (65 th Tranche)	2020-08-11	2035-08-12	16.16	15	3.70
53	Special Bond for Ecological Protection in Guangdong-Hong Kong-Macao Greater Bay Area in 2020 (5 th Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (66 th Tranche)	2020-08-11	2035-08-12	81.25	15	3.70
54	Special Bond for People's Livelihood Services in Guangdong-Hong Kong-Macao Greater Bay Area in 2020 (4 th Tranche) - Special Bond	2020-08-11	2035-08-12	23.66	15	3.70

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	Issued by Guangdong Provincial Government in 2020 (67 th Tranche)					
55	Special Bond for Urban Old Town Renovation in Guangdong-Hong Kong-Macao Greater Bay Area in 2020 (1 st Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (71 st Tranche)	2020-08-11	2040-08-12	15.90	20	3.82
56	Special Bond for People's Livelihood Services in Guangdong-Hong Kong-Macao Greater Bay Area in 2020 (5 th Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (68 th Tranche)	2020-08-11	2040-08-12	26.71	20	3.82
57	Special Bond for Municipal and Industrial Park Infrastructure Construction in Guangdong-Hong Kong-Macao Greater Bay Area in 2020 (5 th Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (70 th Tranche)	2020-08-11	2040-08-12	42.12	20	3.82
58	Special Bond for Transportation Infrastructure by Guangdong Provincial Government in 2020 (10 th Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (74 th Tranche)	2020-08-11	2050-08-12	11.85	30	3.98
59	Special Bond for Transportation Infrastructure in Guangdong-Hong Kong-Macao Greater Bay Area in 2020 (11 th Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (64 th Tranche)	2020-08-11	2050-08-12	16.90	30	3.98
60	Special Bond for People's Livelihood Services by Guangdong Provincial Government in 2020 (6 th Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (80 th Tranche)	2020-08-11	2030-08-12	5.20	10	3.21
61	Special Bond for Renovation of Shanty Areas Issued by Guangdong Provincial Government in 2020 (1 st Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (88 th Tranche)	2020-08-11	2030-08-12	20.09	10	3.21
62	Special Bond for Agriculture, Forestry and Water Conservancy by Guangdong Provincial Government in 2020 (5 th Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (76 th Tranche)	2020-08-11	2030-08-12	11.61	10	3.21

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
63	Special Bond for Cold Chain Logistics Facilities by Guangdong Provincial Government in 2020 (3 rd Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (83 rd Tranche)	2020-08-11	2035-08-12	11.52	15	3.70
64	Special Bond for Toll Highway by Guangdong Provincial Government in 2020 (2 nd Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (89 th Tranche)	2020-08-11	2035-08-12	3.00	15	3.70
65	Special Bond for People's Livelihood Services by Guangdong Provincial Government in 2020 (7 th Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (81 st Tranche)	2020-08-11	2035-08-12	60.39	15	3.70
66	Special Bond for Municipal and Industrial Park Infrastructure Construction by Guangdong Provincial Government in 2020 (7 th Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (84 th Tranche)	2020-08-11	2035-08-12	40.90	15	3.70
67	Special Bond for Agriculture, Forestry and Water Conservancy by Guangdong Provincial Government in 2020 (6 th Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (77 th Tranche)	2020-08-11	2040-08-12	3.20	20	3.82
68	Special Bond for Urban Old Town Renovation by Guangdong Provincial Government in 2020 (1 st Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (87 th Tranche)	2020-08-11	2040-08-12	7.38	20	3.82
69	Special Bond for Municipal and Industrial Park Infrastructure Construction by Guangdong Provincial Government in 2020 (8 th Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (85 th Tranche)	2020-08-11	2040-08-12	9.00	20	3.82
70	Special Bond for Ecological Environmental Protection by Guangdong Provincial Government in 2020 (7 th Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (79 th Tranche)	2020-08-11	2040-08-12	18.49	20	3.82
71	Special Bond for Energy by Guangdong Provincial Government in 2020 (3 rd Tranche) - Special Bond Issued by Guangdong Provincial	2020-08-11	2040-08-12	1.90	20	3.82

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	Government in 2020 (75 th Tranche)					
72	Special Bond for Municipal and Industrial Park Infrastructure Construction by Guangdong Provincial Government in 2020 (9 th Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (86 th Tranche)	2020-08-11	2050-08-12	24.29	30	3.98
73	Special Bond for Agriculture, Forestry and Water Conservancy by Guangdong Provincial Government in 2020 (7 th Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (78 th Tranche)	2020-08-11	2050-08-12	10.20	30	3.98
74	Special Bond for People's Livelihood Services by Guangdong Provincial Government in 2020 (8 th Tranche) - Special Bond Issued by Guangdong Provincial Government in 2020 (82 nd Tranche)	2020-08-11	2050-08-12	34.63	30	3.98
75	General Bond for Refinancing Issued by Hainan Provincial Government in 2020 (2 nd Tranche)- General Bond Issued by Hainan Provincial Government in 2020 (5 th Tranche)	2020-08-11	2025-08-12	27.17	5	3.03
76	General Bond Issued by Hainan Provincial Government in 2020 (6 th Tranche)	2020-08-11	2027-08-12	28.28	7	3.27
77	Special Bond for Refinancing Issued by Hainan Provincial Government in 2020 (2 nd Tranche)- Special Bond Issued by Hainan Provincial Government in 2020 (15 th Tranche)	2020-08-11	2030-08-12	10.13	10	3.21
78	General Bond Issued by Hainan Provincial Government in 2020 (7 th Tranche)	2020-08-11	2050-08-12	30.00	30	3.98
79	General Bond Issued by Qingdao Municipal Government in 2020 (3 rd Tranche)	2020-08-12	2027-08-13	18.48	7	3.27
80	General Bond for Refinancing Issued by Qingdao Municipal Government in 2020 (4 th Tranche)	2020-08-12	2027-08-13	39.20	7	3.27
81	Special Bond for Refinancing Issued by Qingdao Municipal Government in 2020 (1 st Tranche)	2020-08-12	2035-08-13	11.99	15	3.70
82	General Bond Issued by Tibet Autonomous Region Government in 2020 (1 st Tranche)	2020-08-12	2030-08-13	31.00	10	3.22
83	Special Bond for Renovation of Shanty Areas Issued in Tibet Autonomous Region in 2020 (1 st Tranche) - Special Bond Issued by Tibet Autonomous Region Government in 2020 (15 th	2020-08-12	2030-08-13	11.20	10	3.22

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	Tranche)					
84	Special Bond for Public Health in Tibet Autonomous Region in 2020 (1 st Tranche) - Special Bond Issued by Tibet Autonomous Region Government in 2020 (11 th Tranche)	2020-08-12	2030-08-13	0.20	10	3.22
85	Special Bond for Municipal Construction in Tibet Autonomous Region in 2020 (7 th Tranche) - Special Bond Issued by Tibet Autonomous Region Government in 2020 (12 th Tranche)	2020-08-12	2030-08-13	3.00	10	3.22
86	Special Bond for Municipal Construction in Tibet Autonomous Region in 2020 (9 th Tranche) - Special Bond Issued by Tibet Autonomous Region Government in 2020 (14 th Tranche)	2020-08-12	2035-08-13	0.58	15	3.70
87	Special Bond for Renovation of Shanty Areas Issued in Tibet Autonomous Region in 2020 (2 nd Tranche) - Special Bond Issued by Tibet Autonomous Region Government in 2020 (16 th Tranche)	2020-08-12	2035-08-13	0.12	15	3.70
88	General Bond Issued by Tibet Autonomous Region Government in 2020 (2 nd Tranche)	2020-08-12	2035-08-13	31.00	15	3.70
89	Special Bond for Renovation of Shanty Areas Issued in Tibet Autonomous Region in 2020 (3 rd Tranche) - Special Bond Issued by Tibet Autonomous Region Government in 2020 (17 th Tranche)	2020-08-12	2040-08-13	4.95	20	3.82
90	Special Bond for Municipal Construction in Tibet Autonomous Region in 2020 (8 th Tranche) - Special Bond Issued by Tibet Autonomous Region Government in 2020 (13 th Tranche)	2020-08-12	2040-08-13	5.50	20	3.82
91	Special Bond for Ecological Environmental Protection in Tibet Autonomous Region in 2020 (1 st Tranche) - Special Bond Issued by Tibet Autonomous Region Government in 2020 (18 th Tranche)	2020-08-12	2040-08-13	0.45	20	3.82
92	General Bond Issued by Henan Provincial Government in 2020 (5 th Tranche)	2020-08-13	2025-08-14	158.26	5	3.08
93	Special Bond for Refinancing Issued by Henan Provincial Government in 2020 (2 nd Tranche)- Special Bond Issued by Henan Provincial Government in 2020 (27 th Tranche)	2020-08-13	2025-08-14	40.98	5	3.08
94	General Bond for Refinancing Issued by Henan Provincial Government in 2020 (3 rd Tranche)-	2020-08-13	2030-08-14	76.28	10	3.22

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	General Bond Issued by Henan Provincial Government in 2020 (6 th Tranche)					
95	Special Bond for Social Undertaking in Henan in 2020 (10 th Tranche) - Special Bond Issued by Henan Provincial Government in 2020 (28 th Tranche)	2020-08-13	2030-08-14	25.77	10	3.22
96	Special Bond for Social Undertaking in Henan in 2020 (11 th Tranche) - Special Bond Issued by Henan Provincial Government in 2020 (29 th Tranche)	2020-08-13	2035-08-14	67.55	15	3.70
97	Special Bond for Ecological Protection and Urban Infrastructure by Henan Provincial Government in 2020 (4 th Tranche) - Special Bond Issued by Henan Provincial Government in 2020 (31 st Tranche)	2020-08-13	2030-08-14	20.94	10	3.22
98	Special Bond for Ecological Protection and Urban Infrastructure by Henan Provincial Government in 2020 (5 th Tranche) - Special Bond Issued by Henan Provincial Government in 2020 (32 nd Tranche)	2020-08-13	2035-08-14	81.17	15	3.70
99	Special Bond for Transportation Infrastructure by Henan Provincial Government in 2020 (2 nd Tranche) - Special Bond Issued by Henan Provincial Government in 2020 (34 th Tranche)	2020-08-13	2035-08-14	25.86	15	3.70
100	Special Bond for Social Undertaking by Henan Provincial Government in 2020 (12 th Tranche) - Special Bond Issued by Henan Provincial Government in 2020 (30 th Tranche)	2020-08-13	2050-08-14	21.61	30	3.99
101	Special Bond for Ecological Protection and Urban Infrastructure by Henan Provincial Government in 2020 (6 th Tranche) - Special Bond Issued by Henan Provincial Government in 2020 (33 rd Tranche)	2020-08-13	2050-08-14	30.80	30	3.99
102	Special Bond Issued by Xinjiang Uygur Autonomous Region Government in 2020 (18 th Tranche)	2020-08-13	2027-08-14	5.90	7	3.32
103	Special Bond for Renovation of Shanty Areas Issued in Xinjiang Uygur Autonomous Region in 2020 (1 st Tranche) - Special Bond Issued by Xinjiang Uygur Autonomous Region Government in 2020 (20 th Tranche)	2020-08-13	2030-08-14	93.00	10	3.27

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
104	Special Bond Issued by Xinjiang Uygur Autonomous Region Government in 2020 (19 th Tranche)	2020-08-13	2030-08-14	22.40	10	3.27
105	Special Bond for Toll Highway in Xinjiang Uygur Autonomous Region in 2020 (3 rd Tranche)- Special Bond Issued by Xinjiang Uygur Autonomous Region Government in 2020 (22 nd Tranche)	2020-08-13	2035-08-14	9.00	15	3.75
106	Special Bond Issued by Xinjiang Uygur Autonomous Region Government in 2020 (21 st Tranche)	2020-08-13	2035-08-14	23.90	15	3.75
107	Special Bond Issued by Xinjiang Uygur Autonomous Region Government in 2020 (23 rd Tranche)	2020-08-13	2040-08-14	98.50	20	3.88
108	General Bond Issued by Xinjiang Uygur Autonomous Region Government in 2020 (7 th Tranche)	2020-08-13	2040-08-14	50.80	20	3.88
109	Special Bond Issued by Xinjiang Uygur Autonomous Region Government in 2020 (24 th Tranche)	2020-08-13	2050-08-14	5.30	30	4.04
110	General Bond Issued by Xinjiang Uygur Autonomous Region Government in 2020 (8 th Tranche)	2020-08-13	2050-08-14	71.10	30	4.04
111	Special Bond for Refinancing Issued by Zhejiang Provincial Government in 2020 (1 st Tranche)	2020-08-13	2023-08-14	6.20	3	2.94
112	General Bond Issued by Zhejiang Provincial Government in 2020 (3 rd Tranche)	2020-08-13	2030-08-14	51.00	10	3.22
113	Special Bond for Refinancing Issued by Zhejiang Provincial Government in 2020 (2 nd Tranche)	2020-08-13	2050-08-14	67.35	30	3.99
114	General Bond Issued by Zhejiang Provincial Government in 2020 (4 th Tranche)	2020-08-13	2050-08-14	120.00	30	3.99
115	General Bond for Refinancing Issued by Zhejiang Provincial Government in 2020 (2 nd Tranche)	2020-08-13	2050-08-14	107.85	30	3.99
116	General Bond Issued by Hubei Provincial Government in 2020 (5 th Tranche)	2020-08-13	2027-08-14	54.00	7	3.27
117	Special Bond Issued by Hubei Provincial Government in 2020 (60 th Tranche)	2020-08-13	2027-08-14	0.99	7	3.27
118	Special Bond Issued by Hubei Provincial Government in 2020 (65 th Tranche)	2020-08-13	2030-08-14	1.77	10	3.22

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
119	Special Bond Issued by Hubei Provincial Government in 2020 (61 st Tranche)	2020-08-13	2030-08-14	6.59	10	3.22
120	Special Bond Issued by Hubei Provincial Government in 2020 (67 th Tranche)	2020-08-13	2035-08-14	1.27	15	3.70
121	Special Bond Issued by Hubei Provincial Government in 2020 (66 th Tranche)	2020-08-13	2035-08-14	0.43	15	3.70
122	Special Bond Issued by Hubei Provincial Government in 2020 (62 nd Tranche)	2020-08-13	2035-08-14	4.98	15	3.70
123	Special Bond Issued by Hubei Provincial Government in 2020 (63 rd Tranche)	2020-08-13	2040-08-14	1.15	20	3.83
124	Special Bond Issued by Hubei Provincial Government in 2020 (64 th Tranche)	2020-08-13	2050-08-14	0.77	30	3.99
125	Special Bond for Renovation of Shanty Areas Issued in Wuhan by Hubei Provincial Government in 2020 (5 th Tranche) - Special Bond Issued by Hubei Provincial Government in 2020 (72 nd Tranche)	2020-08-13	2025-08-14	94.63	5	3.08
126	Special Bond for Renovation of Shanty Areas Issued in Enshi Prefecture, Xiangyang, Yichang, Wuhan by Hubei Provincial Government in 2020 (6 th Tranche) - Special Bond Issued by Hubei Provincial Government in 2020 (73 rd Tranche)	2020-08-13	2027-08-14	53.83	7	3.27
127	Special Bond for Renovation of Shanty Areas Issued in Wuhan by Hubei Provincial Government in 2020 (7 th Tranche) - Special Bond Issued by Hubei Provincial Government in 2020 (74 th Tranche)	2020-08-13	2030-08-14	40.00	10	3.22
128	Special Bond Issued by Hubei Provincial Government in 2020 (69 th Tranche)	2020-08-13	2040-08-14	7.76	20	3.83
129	Special Bond Issued by Hubei Provincial Government in 2020 (68 th Tranche)	2020-08-13	2040-08-14	0.55	20	3.83
130	Special Bond Issued by Hubei Provincial Government in 2020 (71 st Tranche)	2020-08-13	2050-08-14	0.20	30	3.99
131	Special Bond Issued by Hubei Provincial Government in 2020 (70 th Tranche)	2020-08-13	2050-08-14	1.50	30	3.99
132	General Bond for Refinancing Issued by Inner Mongolia Autonomous Region Government in 2020 (3 rd Tranche)	2020-08-14	2030-08-17	81.21	10	3.24
133	General Bond Issued by Anhui Provincial Government in 2020 (2 nd Tranche)	2020-08-14	2050-08-17	56.65	30	4.03

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
134	Special Bond for Refinancing Issued by Anhui Provincial Government in 2020 (2 nd Tranche)	2020-08-14	2050-08-17	12.89	30	4.03
135	General Bond for Refinancing Issued by Anhui Provincial Government in 2020 (4 th Tranche)	2020-08-14	2050-08-17	10.36	30	4.03
136	Special Bond for Refinancing Issued by Gansu Provincial Government in 2020 (2 nd Tranche)	2020-08-14	2035-08-17	36.90	15	3.70
137	General Bond for Refinancing Issued by Gansu Provincial Government in 2020 (4 th Tranche)	2020-08-14	2040-08-17	18.68	20	3.82
138	General Bond Issued by Gansu Provincial Government in 2020 (3 rd Tranche)	2020-08-14	2040-08-17	11.00	20	3.82
139	General Bond for Refinancing Issued by Jiangsu Provincial Government in 2020 (4 th Tranche)	2020-08-14	2035-08-17	321.27	15	3.70
140	Special Bond for Refinancing Issued by Jiangsu Provincial Government in 2020 (3 rd Tranche)	2020-08-14	2040-08-17	248.22	20	3.82
141	Special Bond for Refinancing Issued by Beijing Municipal Government in 2020 (2 nd Tranche)	2020-08-17	2025-08-18	19.09	5	3.08
142	Special Bond for Renovation of Shanty Areas Issued by Tianjin Municipal Government in 2020 (1 st Tranche) - Special Bond Issued by Tianjin Municipal Government in 2020 (61 st Tranche)	2020-08-17	2025-08-18	26.16	5	3.08
143	Special Bond for Supporting Infrastructure of National Exhibition Center in Tianjin in 2020 (2 nd Tranche) - Special Bond Issued by Tianjin Municipal Government in 2020 (60 th Tranche)	2020-08-17	2025-08-18	4.60	5	3.08
144	Special Bond for Renovation of Shanty Areas Issued by Tianjin Municipal Government in 2020 (2 nd Tranche) - Special Bond Issued by Tianjin Municipal Government in 2020 (62 nd Tranche)	2020-08-17	2030-08-18	51.04	10	3.20
145	Special Bond for Industrial Park by Tianjin Municipal Government in 2020 (8 th Tranche) - Special Bond Issued by Tianjin Municipal Government in 2020 (54 th Tranche)	2020-08-17	2030-08-18	24.38	10	3.20
146	Special Bond for Industrial Park by Tianjin Municipal Government in 2020 (9 th Tranche) - Special Bond Issued by Tianjin Municipal Government in 2020 (55 th Tranche)	2020-08-17	2035-08-18	58.30	15	3.69
147	Special Bond for Rail Transit by Tianjin Municipal Government in 2020 (4 th Tranche) - Special Bond Issued by Tianjin Municipal Government in 2020 (59 th Tranche)	2020-08-17	2035-08-18	11.05	15	3.69

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
148	Special Bond for Intercity railway by Tianjin Municipal Government in 2020 (4 th Tranche) - Special Bond Issued by Tianjin Municipal Government in 2020 (57 th Tranche)	2020-08-17	2050-08-18	12.00	30	3.97
149	Special Bond for Industrial Park Infrastructure by Tianjin Municipal Government in 2020 (10 th Tranche) - Special Bond Issued by Tianjin Municipal Government in 2020 (56 th Tranche)	2020-08-17	2050-08-18	21.00	30	3.97
150	General Bond Issued by Tianjin Municipal Government in 2020 (2 nd Tranche)	2020-08-17	2050-08-18	42.00	30	3.97
151	Special Bond for Urban Old Town Renovation by Tianjin Municipal Government in 2020 (2 nd Tranche) - Special Bond Issued by Tianjin Municipal Government in 2020 (58 th Tranche)	2020-08-17	2050-08-18	7.90	30	3.97
152	Special Bond for Social Undertaking by Tianjin Municipal Government in 2020 (8 th Tranche) - Special Bond Issued by Tianjin Municipal Government in 2020 (69 th Tranche)	2020-08-17	2025-08-18	5.00	5	3.08
153	Special Bond for Ecological Protection by Tianjin Municipal Government in 2020 (12 th Tranche) - Special Bond Issued by Tianjin Municipal Government in 2020 (64 th Tranche)	2020-08-17	2030-08-18	31.80	10	3.20
154	Special Bond for Smart Green Port by Tianjin Municipal Government in 2020 (3 rd Tranche) - Special Bond Issued by Tianjin Municipal Government in 2020 (68 th Tranche)	2020-08-17	2030-08-18	10.40	10	3.20
155	Special Bond for Renovation of Shanty Areas in Tianjin in 2020 (3 rd Tranche) - Special Bond Issued by Tianjin Municipal Government in 2020 (63 rd Tranche)	2020-08-17	2035-08-18	27.60	15	3.69
156	Special Bond for Water Project by Tianjin Municipal Government in 2020 (9 th Tranche) - Special Bond Issued by Tianjin Municipal Government in 2020 (66 th Tranche)	2020-08-17	2035-08-18	4.20	15	3.69
157	Special Bond for Social Undertaking by Tianjin Municipal Government in 2020 (9 th Tranche) - Special Bond Issued by Tianjin Municipal Government in 2020 (70 th Tranche)	2020-08-17	2035-08-18	9.70	15	3.69
158	Special Bond for Ecological Protection by Tianjin Municipal Government in 2020 (13 th Tranche) - Special Bond Issued by Tianjin Municipal Government in 2020 (65 th Tranche)	2020-08-17	2035-08-18	103.79	15	3.69

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
159	Special Bond for Water Project by Tianjin Municipal Government in 2020 (10 th Tranche) - Special Bond Issued by Tianjin Municipal Government in 2020 (67 th Tranche)	2020-08-17	2050-08-18	13.80	30	3.97
160	Special Bond for Social Undertaking by Tianjin Municipal Government in 2020 (10 th Tranche) - Special Bond Issued by Tianjin Municipal Government in 2020 (71 st Tranche)	2020-08-17	2050-08-18	11.70	30	3.97
161	Special Bond for Social Undertaking by Tianjin Municipal Government in 2020 (11 th Tranche) - Special Bond Issued by Tianjin Municipal Government in 2020 (72 nd Tranche)	2020-08-17	2050-08-18	6.58	30	3.97
162	Special Bond for Refinancing Issued by Hunan Provincial Government in 2020 (3 rd Tranche)-General Bond Issued by Hunan Provincial Government in 2020 (7 th Tranche)	2020-08-18	2023-08-19	35.99	3	2.94
163	General Bond Issued by Hunan Provincial Government in 2020 (6 th Tranche)	2020-08-18	2025-08-19	146.06	5	3.08
164	General Bond Issued by Shanxi Provincial Government in 2020 (5 th Tranche)	2020-08-18	2027-08-19	35.84	7	3.25
165	Special Bond Issued by Shanxi Provincial Government in 2020 (10 th Tranche)	2020-08-18	2030-08-19	6.60	10	3.20
166	Special Bond for Toll Highway by Shanxi Provincial Government in 2020 (1 st Tranche) - Special Bond Issued by Shanxi Provincial Government in 2020 (14 th Tranche)	2020-08-18	2035-08-19	22.37	15	3.68
167	General Bond Issued by Shanxi Provincial Government in 2020 (6 th Tranche)	2020-08-18	2035-08-19	41.59	15	3.68
168	Special Bond Issued by Shanxi Provincial Government in 2020 (11 th Tranche)	2020-08-18	2035-08-19	10.70	15	3.68
169	Special Bond Issued by Shanxi Provincial Government in 2020 (12 th Tranche)	2020-08-18	2040-08-19	2.44	20	3.80
170	Special Bond Issued by Shanxi Provincial Government in 2020 (13 th Tranche)	2020-08-18	2050-08-19	7.00	30	3.96
171	General Bond Issued by Heilongjiang Provincial Government in 2020 (2 nd Tranche)	2020-08-18	2050-08-19	176.67	30	3.96
172	General Bond for Refinancing Issued by Shaanxi Provincial Government in 2020 (5 th Tranche)	2020-08-19	2027-08-20	25.92	7	3.25
173	General Bond Issued by Shaanxi Provincial Government in 2020 (5 th Tranche)	2020-08-19	2035-08-20	148.83	15	3.68

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
174	Special Bond for Renovation of Shanty Areas in Jilin in 2020 (1 st Tranche) - Special Bond Issued by Jilin Provincial Government in 2020 (29 th Tranche)	2020-08-20	2035-08-21	12.76	15	3.69
175	Special Bond for Refinancing Issued by Jilin Provincial Government in 2020 (2 nd Tranche)	2020-08-20	2040-08-21	20.72	20	3.81
176	General Bond Issued by Jilin Provincial Government in 2020 (4 th Tranche)	2020-08-20	2050-08-21	108.81	30	3.96
177	General Bond for Refinancing Issued by Jilin Provincial Government in 2020 (5 th Tranche)	2020-08-20	2050-08-21	85.76	30	3.96
178	Special Bond Issued by Jilin Provincial Government in 2020 (30 th Tranche)	2020-08-20	2050-08-21	5.33	30	3.96
179	Special Bond for Infrastructure Construction by Liaoning Provincial Government in 2020 (7 th Tranche) - Special Bond Issued by Liaoning Provincial Government in 2020 (14 th Tranche)	2020-08-20	2030-08-21	9.05	10	3.21
180	Special Bond for Renovation of Shanty Areas in Liaoning in 2020 (1 st Tranche) - Special Bond Issued by Liaoning Provincial Government in 2020 (17 th Tranche)	2020-08-20	2030-08-21	4.06	10	3.21
181	General Bond Issued by Liaoning Provincial Government in 2020 (2 nd Tranche)	2020-08-20	2030-08-21	40.48	10	3.21
182	Special Bond for Renovation of Shanty Areas in Liaoning in 2020 (2 nd Tranche) - Special Bond Issued by Liaoning Provincial Government in 2020 (18 th Tranche)	2020-08-20	2035-08-21	51.21	15	3.69
183	Special Bond for Infrastructure Construction by Liaoning Provincial Government in 2020 (8 th Tranche) - Special Bond Issued by Liaoning Provincial Government in 2020 (15 th Tranche)	2020-08-20	2035-08-21	4.86	15	3.69
184	Special Bond for Infrastructure Construction by Liaoning Provincial Government in 2020 (9 th Tranche) - Special Bond Issued by Liaoning Provincial Government in 2020 (16 th Tranche)	2020-08-20	2040-08-21	8.82	20	3.81
185	Special Bond for Toll Highway by Liaoning Provincial Government in 2020 (2 nd Tranche) - Special Bond Issued by Liaoning Provincial Government in 2020 (13 th Tranche)	2020-08-20	2040-08-21	2.00	20	3.81
186	Special Bond for Infrastructure by Qingdao Municipal Government in 2020 (6 th Tranche) - Special Bond Issued by Qingdao Municipal Government in 2020 (20 th Tranche)	2020-08-21	2035-08-24	15.60	15	3.70

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
187	Special Bond for Health Care by Qingdao Municipal Government in 2020 (1 st Tranche) - Special Bond Issued by Qingdao Municipal Government in 2020 (17 th Tranche)	2020-08-21	2040-08-24	6.80	20	3.82
188	Special Bond for Education by Qingdao Municipal Government in 2020 (1 st Tranche) - Special Bond Issued by Qingdao Provincial Government in 2020 (18 th Tranche)	2020-08-21	2040-08-24	6.80	20	3.82
189	Special Bond for Parking Lot by Qingdao Municipal Government in 2020 (3 rd Tranche) - Special Bond Issued by Qingdao Municipal Government in 2020 (19 th Tranche)	2020-08-21	2050-08-24	14.40	30	3.97
190	Special Bond for Infrastructure by Qingdao Municipal Government in 2020 (7 th Tranche) - Special Bond Issued by Qingdao Municipal Government in 2020 (21 st Tranche)	2020-08-21	2030-08-24	25.50	10	3.22
191	Special Bond for Renovation of Shanty Areas in Qingdao in 2020 (1 st Tranche) - Special Bond Issued by Qingdao Municipal Government in 2020 (23 rd Tranche)	2020-08-21	2030-08-24	42.10	10	3.22
192	Special Bond for Infrastructure by Qingdao Municipal Government in 2020 (8 th Tranche) - Special Bond Issued by Qingdao Municipal Government in 2020 (22 nd Tranche)	2020-08-21	2040-08-24	2.30	20	3.82
193	Special Bond for Renovation of Shanty Areas in Hebei in 2020 (1 st Tranche) - Special Bond Issued by Hebei Provincial Government in 2020 (23 rd Tranche)	2020-08-21	2030-08-24	151.64	10	3.22
194	Special Bond for Refinancing Issued by Hebei Provincial Government in 2020 (2 nd Tranche) - Special Bond Issued by Hebei Provincial Government in 2020 (22 nd Tranche)	2020-08-21	2035-08-24	52.30	15	3.70
195	General Bond for Refinancing Issued by Hebei Provincial Government in 2020 (4 th Tranche) - General Bond Issued by Hebei Provincial Government in 2020 (9 th Tranche)	2020-08-21	2040-08-24	109.28	20	3.82
196	General Bond Issued by Hebei Provincial Government in 2020 (10 th Tranche)	2020-08-21	2050-08-24	145.78	30	3.97
197	Special Bond Issued by Beijing Municipal Government in 2020 (15 th Tranche)	2020-08-24	2023-08-25	34.10	3	2.98
198	Special Bond Issued by Beijing Municipal Government in 2020 (16 th Tranche)	2020-08-24	2025-08-25	106.90	5	3.12

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
199	General Bond Issued by Beijing Municipal Government in 2020 (5 th Tranche)	2020-08-24	2025-08-25	7.92	5	3.12
200	General Bond Issued by Beijing Municipal Government in 2020 (6 th Tranche)	2020-08-24	2027-08-25	101.13	7	3.27
201	Special Bond Issued by Beijing Municipal Government in 2020 (17 th Tranche)	2020-08-24	2027-08-25	105.00	7	3.27
202	Special Bond Issued by Beijing Municipal Government in 2020 (18 th Tranche)	2020-08-24	2030-08-25	15.00	10	3.23
203	General Bond Issued by Beijing Municipal Government in 2020 (7 th Tranche)	2020-08-24	2035-08-25	7.00	15	3.70
204	Special Bond for Renovation of Shanty Areas in Yunnan in 2020 (1 st Tranche) - Special Bond Issued by Yunnan Provincial Government in 2020 (24 th Tranche)	2020-08-24	2027-08-25	95.30	7	3.27
205	Special Bond for Municipal Construction in Yunnan in 2020 (4 th Tranche) - Special Bond Issued by Yunnan Provincial Government in 2020 (23 rd Tranche)	2020-08-24	2027-08-25	17.05	7	3.27
206	Special Bond for Industrial Park Infrastructure Construction in Yunnan in 2020 (2 nd Tranche) - Special Bond Issued by Yunnan Provincial Government in 2020 (22 nd Tranche)	2020-08-24	2027-08-25	56.70	7	3.27
207	Special Bond for Cultural Tourism in Yunnan in 2020 (2 nd Tranche) - Special Bond Issued by Yunnan Provincial Government in 2020 (20 th Tranche)	2020-08-24	2030-08-25	10.98	10	3.23
208	Special Bond for Water Resources in Yunnan in 2020 (2 nd Tranche) - Special Bond Issued by Yunnan Provincial Government in 2020 (21 st Tranche)	2020-08-24	2030-08-25	28.97	10	3.23
209	Special Bond for Toll Highway in Yunnan in 2020 (3 rd Tranche) - Special Bond Issued by Yunnan Provincial Government in 2020 (19 th Tranche)	2020-08-24	2050-08-25	285.00	30	3.97
210	General Bond Issued by Shandong Provincial Government in 2020 (6 th Tranche)	2020-08-25	2030-08-26	41.19	10	3.24
211	General Bond for Refinancing Issued by Shandong Provincial Government in 2020 (5 th Tranche)	2020-08-25	2030-08-26	24.18	10	3.24
212	Special Bond for Refinancing Issued by Shandong Provincial Government in 2020 (3 rd Tranche)	2020-08-25	2040-08-26	24.97	20	3.83

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
213	General Bond for Refinancing Issued by Shandong Provincial Government in 2020 (6 th Tranche)	2020-08-25	2050-08-26	222.36	30	3.98
214	Special Bond for Refinancing Issued by Shanghai Municipal Government in 2020 (1 st Tranche)	2020-08-26	2023-08-27	23.40	3	3.03
215	Special Bond for Refinancing Issued by Shanghai Municipal Government in 2020 (2 nd Tranche)	2020-08-26	2025-08-27	109.30	5	3.15
216	General Bond for Refinancing Issued by Shanghai Municipal Government in 2020 (1 st Tranche)	2020-08-26	2025-08-27	26.50	5	3.15
217	General Bond for Refinancing Issued by Shanghai Municipal Government in 2020 (2 nd Tranche)	2020-08-26	2030-08-27	220.50	10	3.25
218	Special Bond for People's Livelihood by Guizhou Provincial Government in 2020 (7 th Tranche) - Special Bond Issued by Guizhou Provincial Government in 2020 (43 rd Tranche)	2020-08-26	2027-08-27	9.27	7	3.30
219	Special Bond for Municipal Infrastructure by Guizhou Provincial Government in 2020 (6 th Tranche) - Special Bond Issued by Guizhou Provincial Government in 2020 (36 th Tranche)	2020-08-26	2030-08-27	4.05	10	3.25
220	Special Bond for Industrial Park Infrastructure Construction by Guizhou Provincial Government in 2020 (3 rd Tranche) - Special Bond Issued by Guizhou Provincial Government in 2020 (33 rd Tranche)	2020-08-26	2030-08-27	29.02	10	3.25
221	Special Bond for Transportation Construction by Guizhou Provincial Government in 2020 (5 th Tranche) - Special Bond Issued by Guizhou Provincial Government in 2020 (40 th Tranche)	2020-08-26	2035-08-27	16.83	15	3.72
222	Special Bond for Industrial Park Infrastructure Construction by Guizhou Provincial Government in 2020 (4 th Tranche) - Special Bond Issued by Guizhou Provincial Government in 2020 (34 th Tranche)	2020-08-26	2035-08-27	28.26	15	3.72
223	Special Bond for Municipal Infrastructure by Guizhou Provincial Government in 2020 (7 th Tranche) - Special Bond Issued by Guizhou Provincial Government in 2020 (37 th Tranche)	2020-08-26	2035-08-27	18.62	15	3.72

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
224	Special Bond for Municipal Infrastructure by Guizhou Provincial Government in 2020 (8 th Tranche) - Special Bond Issued by Guizhou Provincial Government in 2020 (38 th Tranche)	2020-08-26	2040-08-27	4.77	20	3.84
225	Special Bond for Transportation Construction by Guizhou Provincial Government in 2020 (6 th Tranche) - Special Bond Issued by Guizhou Provincial Government in 2020 (41 st Tranche)	2020-08-26	2040-08-27	10.52	20	3.84
226	Special Bond for Industrial Park Infrastructure Construction by Guizhou Provincial Government in 2020 (5 th Tranche) - Special Bond Issued by Guizhou Provincial Government in 2020 (35 th Tranche)	2020-08-26	2040-08-27	6.64	20	3.84
227	Special Bond for Municipal Infrastructure by Guizhou Provincial Government in 2020 (9 th Tranche) - Special Bond Issued by Guizhou Provincial Government in 2020 (39 th Tranche)	2020-08-26	2050-08-27	2.74	30	3.98
228	Special Bond for Transportation Construction by Guizhou Provincial Government in 2020 (7 th Tranche) - Special Bond Issued by Guizhou Provincial Government in 2020 (42 nd Tranche)	2020-08-26	2050-08-27	14.61	30	3.98
229	Special Bond for Agriculture, Forestry and Water Conservancy by Guizhou Provincial Government in 2020 (5 th Tranche) - Special Bond Issued by Guizhou Provincial Government in 2020 (48 th Tranche)	2020-08-26	2030-08-27	9.04	10	3.25
230	Special Bond for People's Livelihood by Guizhou Provincial Government in 2020 (8 th Tranche) - Special Bond Issued by Guizhou Provincial Government in 2020 (44 th Tranche)	2020-08-26	2030-08-27	34.41	10	3.25
231	Special Bond for Health Care in Guizhou in 2020 (3 rd Tranche) - Special Bond Issued by Guizhou Provincial Government in 2020 (52 nd Tranche)	2020-08-26	2030-08-27	7.02	10	3.25
232	Special Bond for Agriculture, Forestry and Water Conservancy by Guizhou Provincial Government in 2020 (6 th Tranche) - Special Bond Issued by Guizhou Provincial Government in 2020 (49 th Tranche)	2020-08-26	2035-08-27	27.10	15	3.72
233	Special Bond for Health Care in Guizhou in 2020 (4 th Tranche) - Special Bond Issued by Guizhou Provincial Government in 2020 (53 rd Tranche)	2020-08-26	2035-08-27	37.31	15	3.72

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	Tranche)					
234	Special Bond for People's Livelihood by Guizhou Provincial Government in 2020 (9 th Tranche) - Special Bond Issued by Guizhou Provincial Government in 2020 (45 th Tranche)	2020-08-26	2035-08-27	99.80	15	3.72
235	Special Bond for People's Livelihood by Guizhou Provincial Government in 2020 (10 th Tranche) - Special Bond Issued by Guizhou Provincial Government in 2020 (46 th Tranche)	2020-08-26	2040-08-27	14.11	20	3.84
236	Special Bond for Health Care in Guizhou in 2020 (5 th Tranche) - Special Bond Issued by Guizhou Provincial Government in 2020 (54 th Tranche)	2020-08-26	2040-08-27	13.02	20	3.84
237	Special Bond for Agriculture, Forestry and Water Conservancy by Guizhou Provincial Government in 2020 (7 th Tranche) - Special Bond Issued by Guizhou Provincial Government in 2020 (50 th Tranche)	2020-08-26	2040-08-27	4.88	20	3.84
238	Special Bond for People's Livelihood by Guizhou Provincial Government in 2020 (11 th Tranche) - Special Bond Issued by Guizhou Provincial Government in 2020 (47 th Tranche)	2020-08-26	2050-08-27	1.80	30	3.98
239	Special Bond for Agriculture, Forestry and Water Conservancy by Guizhou Provincial Government in 2020 (8 th Tranche) - Special Bond Issued by Guizhou Provincial Government in 2020 (51 st Tranche)	2020-08-26	2050-08-27	34.19	30	3.98
240	Special Bond for Urban and Rural Infrastructure Construction in Sichuan in 2020 (22 nd Tranche) - Special Bond Issued by Sichuan Provincial Government in 2020 (81 st Tranche)	2020-08-26	2030-08-27	22.72	10	3.25
241	Special Bond for Urban and Rural Infrastructure Construction in Sichuan in 2020 (23 rd Tranche) - Special Bond Issued by Sichuan Provincial Government in 2020 (82 nd Tranche)	2020-08-26	2035-08-27	67.43	15	3.72
242	Special Bond for Toll Highway by Sichuan Provincial Government in 2020 (7 th Tranche) - Special Bond Issued by Sichuan Provincial Government in 2020 (80 th Tranche)	2020-08-26	2040-08-27	6.88	20	3.84
243	Special Bond for Urban and Rural Infrastructure Construction in Sichuan in 2020 (24 th Tranche) - Special Bond Issued by Sichuan Provincial	2020-08-26	2040-08-27	48.96	20	3.84

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	Government in 2020 (83 rd Tranche)					
244	Special Bond for Urban and Rural Infrastructure Construction in Sichuan in 2020 (25 th Tranche) - Special Bond Issued by Sichuan Provincial Government in 2020 (84 th Tranche)	2020-08-26	2050-08-27	18.62	30	3.98
245	Special Bond for Urban and Rural Infrastructure Construction in Sichuan in 2020 (26 th Tranche) - Special Bond Issued by Sichuan Provincial Government in 2020 (85 th Tranche)	2020-08-26	2050-08-27	15.45	30	3.98
246	Special Bond for Renovation of Shanty Areas in Sichuan in 2020 (1 st Tranche) - Special Bond Issued by Sichuan Provincial Government in 2020 (86 th Tranche)	2020-08-26	2025-08-27	8.98	5	3.15
247	Special Bond for Renovation of Shanty Areas in Sichuan in 2020 (2 nd Tranche) - Special Bond Issued by Sichuan Provincial Government in 2020 (87 th Tranche)	2020-08-26	2027-08-27	47.33	7	3.30
248	Special Bond for Renovation of Shanty Areas in Sichuan in 2020 (3 rd Tranche) - Special Bond Issued by Sichuan Provincial Government in 2020 (88 th Tranche)	2020-08-26	2030-08-27	30.68	10	3.25
249	Special Bond for Renovation of Shanty Areas in Sichuan in 2020 (4 th Tranche) - Special Bond Issued by Sichuan Provincial Government in 2020 (89 th Tranche)	2020-08-26	2035-08-27	14.53	15	3.72
250	Special Bond for Social Undertaking by Sichuan Provincial Government in 2020 (9 th Tranche) - Special Bond Issued by Sichuan Provincial Government in 2020 (90 th Tranche)	2020-08-26	2035-08-27	9.70	15	3.72
251	Special Bond for Social Undertaking by Sichuan Provincial Government in 2020 (10 th Tranche) - Special Bond Issued by Sichuan Provincial Government in 2020 (91 st Tranche)	2020-08-26	2040-08-27	22.50	20	3.84
252	Special Bond for Renovation of Shanty Areas in Heilongjiang in 2020 (1 st Tranche) - Special Bond Issued by Heilongjiang Provincial Government in 2020 (26 th Tranche)	2020-08-26	2025-08-27	34.30	5	3.15
253	Special Bond for Urban and Rural Development in Heilongjiang in 2020 (18 th Tranche) - Special Bond Issued by Heilongjiang Provincial Government in 2020 (27 th Tranche)	2020-08-26	2027-08-27	3.08	7	3.30

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
254	Special Bond for Toll Highway in Heilongjiang in 2020 (4 th Tranche) - Special Bond Issued by Heilongjiang Provincial Government in 2020 (32 nd Tranche)	2020-08-26	2030-08-27	5.00	10	3.25
255	Special Bond for Urban and Rural Development in Heilongjiang in 2020 (19 th Tranche) - Special Bond Issued by Heilongjiang Provincial Government in 2020 (28 th Tranche)	2020-08-26	2030-08-27	14.12	10	3.25
256	Special Bond for Urban and Rural Development in Heilongjiang in 2020 (20 th Tranche) - Special Bond Issued by Heilongjiang Provincial Government in 2020 (29 th Tranche)	2020-08-26	2035-08-27	12.06	15	3.72
257	Special Bond for Urban and Rural Development in Heilongjiang in 2020 (21 st Tranche) - Special Bond Issued by Heilongjiang Provincial Government in 2020 (30 th Tranche)	2020-08-26	2040-08-27	36.96	20	3.84
258	Special Bond for Urban and Rural Development in Heilongjiang in 2020 (22 nd Tranche) - Special Bond Issued by Heilongjiang Provincial Government in 2020 (31 st Tranche)	2020-08-26	2050-08-27	5.48	30	3.98
259	General Bond for Refinancing Issued by Qinghai Provincial Government in 2020 (3 rd Tranche)	2020-08-27	2030-08-28	101.50	10	3.31
260	Special Bond for Refinancing Issued by Qinghai Provincial Government in 2020 (18 th Tranche)	2020-08-27	2030-08-28	2.00	10	3.31
261	General Bond Issued by Fujian Provincial Government in 2020 (2 nd Tranche)	2020-08-27	2027-08-28	9.00	7	3.31
262	General Bond Issued by Fujian Provincial Government in 2020 (3 rd Tranche)	2020-08-27	2030-08-28	30.36	10	3.26
263	General Bond Issued by Fujian Provincial Government in 2020 (4 th Tranche)	2020-08-27	2035-08-28	30.36	15	3.73
264	General Bond Issued by Shenzhen Municipal Government in 2020 (3 rd Tranche)	2020-08-27	2025-08-28	14.00	5	3.17
265	Special Bond for Municipal Infrastructure by Shenzhen Municipal Government in 2020 (1 st Tranche) - Special Bond Issued by Shenzhen Municipal Government in 2020 (59 th Tranche)	2020-08-27	2025-08-28	1.10	5	3.17
266	Special Bond for Cultural Tourism by Shenzhen Municipal Government in 2020 (1 st Tranche) - Special Bond Issued by Shenzhen Municipal Government in 2020 (62 nd Tranche)	2020-08-27	2030-08-28	2.59	10	3.26

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
267	Special Bond for Preschool Education by Shenzhen Municipal Government in 2020 (1 st Tranche) - Special Bond Issued by Shenzhen Municipal Government in 2020 (61 st Tranche)	2020-08-27	2030-08-28	2.32	10	3.26
268	Special Bond for Urban Old Village Reconstruction by Shenzhen Municipal Government in 2020 (1 st Tranche) - Special Bond Issued by Shenzhen Municipal Government in 2020 (63 rd Tranche)	2020-08-27	2035-08-28	4.90	15	3.73
269	Special Bond for Public Hospital by Shenzhen Municipal Government in 2020 (1 st Tranche) - Special Bond Issued by Shenzhen Municipal Government in 2020 (60 th Tranche)	2020-08-27	2035-08-28	17.26	15	3.73
270	Special Bond for Logistics Infrastructure in Guangdong-Hong Kong-Macao Greater Bay Area by Shenzhen Municipal Government in 2020 - Special Bond Issued by Shenzhen Municipal Government in 2020 (58 th Tranche)	2020-08-27	2040-08-28	1.70	20	3.85
271	Special Bond for Vocation Education by Shenzhen Municipal Government in 2020 (1 st Tranche) - Special Bond Issued by Shenzhen Municipal Government in 2020 (57 th Tranche)	2020-08-27	2040-08-28	4.30	20	3.85
272	Special Bond for Municipal and Industrial Park Infrastructure by Shenzhen Municipal Government (Pingshan District) in 2020 (2 nd Tranche) - Special Bond Issued by Shenzhen Municipal Government in 2020 (73 rd Tranche)	2020-08-27	2025-08-28	4.10	5	3.17
273	Special Bond for Water Pollution Control by Shenzhen Municipal Government (Pingshan District) in 2020 (2 nd Tranche) - Special Bond Issued by Shenzhen Municipal Government in 2020 (75 th Tranche)	2020-08-27	2025-08-28	5.00	5	3.17
274	Special Bond for Municipal and Industrial Park Infrastructure by Shenzhen Municipal Government (Longhua District) in 2020 (1 st Tranche) - Special Bond Issued by Shenzhen Municipal Government in 2020 (67 th Tranche)	2020-08-27	2027-08-28	0.52	7	3.31
275	Special Bond for Water Pollution Control by Shenzhen Municipal Government (Baoan District) in 2020 (4 th Tranche) - Special Bond Issued by Shenzhen Municipal Government in 2020 (70 th Tranche)	2020-08-27	2030-08-28	10.00	10	3.26

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
276	Special Bond Issued by Shenzhen Municipal Government in 2020 (77 th Tranche)	2020-08-27	2030-08-28	5.80	10	3.26
277	Special Bond for Water Pollution Control by Shenzhen Municipal Government in 2020 (1 st Tranche) - Special Bond Issued by Shenzhen Municipal Government in 2020 (64 th Tranche)	2020-08-27	2030-08-28	15.17	10	3.26
278	Special Bond for Urban Old Town Renovation by Shenzhen Municipal Government(Longhua District) in 2020 (2 nd Tranche) - Special Bond Issued by Shenzhen Municipal Government in 2020 (72 nd Tranche)	2020-08-27	2030-08-28	16.98	10	3.26
279	Special Bond for Water Pollution Control by Shenzhen Municipal Government(Longgang District) in 2020 (3 rd Tranche) - Special Bond Issued by Shenzhen Municipal Government in 2020 (71 st Tranche)	2020-08-27	2030-08-28	35.40	10	3.26
280	Special Bond for Energy by Shenzhen Municipal Government (Baoan District) in 2020 (2 nd Tranche) - Special Bond Issued by Shenzhen Municipal Government in 2020 (69 th Tranche)	2020-08-27	2030-08-28	1.80	10	3.26
281	Special Bond for Municipal and Industrial Park Infrastructure by Shenzhen Municipal Government (Futian District) in 2020 (3 rd Tranche) - Special Bond Issued by Shenzhen Municipal Government in 2020 (66 th Tranche)	2020-08-27	2035-08-28	19.33	15	3.73
282	Special Bond for Renovation of Shanty Areas in Shenzhen(Guangming District) in 2020 (1 st Tranche) - Special Bond Issued by Shenzhen Municipal Government in 2020 (76 th Tranche)	2020-08-27	2035-08-28	3.50	15	3.73
283	Special Bond for Social Undertaking by Shenzhen Municipal Government(Baoan District) in 2020 (2 nd Tranche) - Special Bond Issued by Shenzhen Municipal Government in 2020 (68 th Tranche)	2020-08-27	2035-08-28	0.30	15	3.73
284	Special Bond for Industrial Park Infrastructure by Shenzhen Municipal Government in 2020 (1 st Tranche) - Special Bond Issued by Shenzhen Municipal Government in 2020 (65 th Tranche)	2020-08-27	2035-08-28	7.94	15	3.73
285	Special Bond for Rail Transit in Shenzhen in 2020 (1 st Tranche) - Special Bond Issued by	2020-08-27	2040-08-28	5.00	20	3.85

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	Shenzhen Municipal Government in 2020 (74 th Tranche)					
286	Special Bond for Park Construction in Hunan in 2020 (13 th Tranche) - Special Bond Issued by Hunan Provincial Government in 2020 (45 th Tranche)	2020-08-28	2025-08-31	2.00	5	3.19
287	Special Bond for Park Construction in Hunan in 2020 (14 th Tranche) - Special Bond Issued by Hunan Provincial Government in 2020 (46 th Tranche)	2020-08-28	2027-08-31	1.17	7	3.33
288	Special Bond for Park Construction in Hunan in 2020 (15 th Tranche) - Special Bond Issued by Hunan Provincial Government in 2020 (47 th Tranche)	2020-08-28	2030-08-31	18.54	10	3.28
289	Special Bond for Park Construction in Hunan in 2020 (16 th Tranche) - Special Bond Issued by Hunan Provincial Government in 2020 (48 th Tranche)	2020-08-28	2035-08-31	32.08	15	3.74
290	Special Bond for Agriculture, Forestry and Water Conservancy in Hunan in 2020 (5 th Tranche) - Special Bond Issued by Hunan Provincial Government in 2020 (57 th Tranche)	2020-08-28	2035-08-31	5.00	15	3.74
291	Special Bond for Park Construction in Hunan in 2020 (17 th Tranche) - Special Bond Issued by Hunan Provincial Government in 2020 (49 th Tranche)	2020-08-28	2040-08-31	5.34	20	3.86
292	Special Bond for Agriculture, Forestry and Water Conservancy in Hunan in 2020 (6 th Tranche) - Special Bond Issued by Hunan Provincial Government in 2020 (58 th Tranche)	2020-08-28	2050-08-31	2.00	30	3.99
293	Special Bond for Social Undertaking by Hunan Provincial Government in 2020 (10 th Tranche) - Special Bond Issued by Hunan Provincial Government in 2020 (54 th Tranche)	2020-08-28	2030-08-31	2.81	10	3.28
294	Special Bond for Transportation Infrastructure Construction in Hunan in 2020 (11 th Tranche) - Special Bond Issued by Hunan Provincial Government in 2020 (50 th Tranche)	2020-08-28	2035-08-31	9.16	15	3.74
295	Special Bond for Social Undertaking by Hunan Provincial Government in 2020 (11 th Tranche) - Special Bond Issued by Hunan Provincial Government in 2020 (55 th Tranche)	2020-08-28	2035-08-31	11.09	15	3.74

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
296	Special Bond for Water Construction in Hunan in 2020 (9 th Tranche) - Special Bond Issued by Hunan Provincial Government in 2020 (52 nd Tranche)	2020-08-28	2035-08-31	6.21	15	3.74
297	Special Bond for Social Undertaking by Hunan Provincial Government in 2020 (12 th Tranche) - Special Bond Issued by Hunan Provincial Government in 2020 (56 th Tranche)	2020-08-28	2040-08-31	3.45	20	3.86
298	Special Bond for Transportation Infrastructure Construction in Hunan in 2020 (12 th Tranche) - Special Bond Issued by Hunan Provincial Government in 2020 (51 st Tranche)	2020-08-28	2040-08-31	1.50	20	3.86
299	Special Bond for Water Construction in Hunan in 2020 (10 th Tranche) - Special Bond Issued by Hunan Provincial Government in 2020 (53 rd Tranche)	2020-08-28	2040-08-31	1.00	20	3.86
300	General Bond Issued by Jiangsu Provincial Government in 2020 (2 nd Tranche)	2020-08-31	2030-09-01	139.00	10	3.29
301	Special Bond for Renovation of Shanty Areas in Zhejiang in 2020 (1 st Tranche) - Special Bond Issued by Zhejiang Provincial Government in 2020 (22 nd Tranche)	2020-08-31	2025-09-04	81.27	5	3.21
302	Special Bond for Renovation of Shanty Areas in Zhejiang in 2020 (2 nd Tranche) - Special Bond Issued by Zhejiang Provincial Government in 2020 (23 rd Tranche)	2020-08-31	2027-09-01	80.02	7	3.35
303	Special Bond for Sewage Treatment in Zhejiang in 2020 (5 th Tranche) - Special Bond Issued by Zhejiang Provincial Government in 2020 (25 th Tranche)	2020-08-31	2030-09-01	2.00	10	3.29
304	Special Bond for Toll Highway in Zhejiang in 2020 (5 th Tranche) - Special Bond Issued by Zhejiang Provincial Government in 2020 (24 th Tranche)	2020-08-31	2035-09-01	10.00	15	3.75
305	Special Bond for Sewage Treatment in Zhejiang in 2020 (6 th Tranche) - Special Bond Issued by Zhejiang Provincial Government in 2020 (26 th Tranche)	2020-08-31	2035-09-01	2.15	15	3.75
306	Special Bond for Sewage Treatment in Zhejiang in 2020 (7 th Tranche) - Special Bond Issued by Zhejiang Provincial Government in 2020 (27 th Tranche)	2020-08-31	2040-09-01	18.07	20	3.87

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
307	Special Bond for Refinancing Issued by Zhejiang Provincial Government in 2020 (3 rd Tranche)	2020-08-31	2023-09-01	3.70	3	3.12
308	Special Bond for Other Project Income in Zhejiang in 2020 (14 th Tranche) - Special Bond Issued by Zhejiang Provincial Government in 2020 (28 th Tranche)	2020-08-31	2025-09-01	5.65	5	3.21
309	Special Bond for Other Project Income in Zhejiang in 2020 (15 th Tranche) - Special Bond Issued by Zhejiang Provincial Government in 2020 (29 th Tranche)	2020-08-31	2027-09-01	12.31	7	3.35
310	Special Bond for Refinancing Issued by Zhejiang Provincial Government in 2020 (4 th Tranche)	2020-08-31	2030-09-01	55.05	10	3.29
311	Special Bond for Other Project Income in Zhejiang in 2020 (16 th Tranche) - Special Bond Issued by Zhejiang Provincial Government in 2020 (30 th Tranche)	2020-08-31	2030-09-01	69.10	10	3.29
312	Special Bond for Other Project Income in Zhejiang in 2020 (17 th Tranche) - Special Bond Issued by Zhejiang Provincial Government in 2020 (31 st Tranche)	2020-08-31	2035-09-01	167.80	15	3.75
313	Special Bond for Other Project Income in Zhejiang in 2020 (18 th Tranche) - Special Bond Issued by Zhejiang Provincial Government in 2020 (32 nd Tranche)	2020-08-31	2040-09-01	206.73	20	3.87
314	General Bond for Refinancing Issued by Zhejiang Provincial Government in 2020 (3 rd Tranche)	2020-08-31	2050-09-01	60.90	30	4.00
315	Special Bond for Other Project Income in Zhejiang in 2020 (19 th Tranche) - Special Bond Issued by Zhejiang Provincial Government in 2020 (33 rd Tranche)	2020-08-31	2050-09-01	5.90	30	4.00

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Website: <http://kjhx.mof.gov.cn/>

Contact with: 010-68554064 68554066

