

China Local Government Bond Market Report

(September, 2024)

China Government Debt Center

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Issued by China Government Debt Center in October 2024

In September, the issuance of local government bonds (LGBs) were RMB1289.32 billion, with a month-on-month increase of RMB80.20 billion and a year-on-year increase of RMB514.22 billion. Average interest rate of issued LGBs was 2.15%, with a month-on-month decrease of 9 bps and a year-on-year decrease of 66 bps. Average maturity of issued LGBs was 15.00 years, with a month-on-month increase of 0.78 years and a year-on-year increase of 2.49 years. The amount of spot transaction of LGBs in the secondary market was RMB1618.74 billion.

From January to September, the total issuance of LGBs were RMB6702.08 billion. Average interest rate of issued LGBs was 2.34%, with a year-on-year decrease of 56 bps. Average maturity of issued LGBs was 13.15 years, flat with the last year. The amount of spot transaction of LGBs in the secondary market was RMB13983.92 billion.

1 Market Overview

1.1 Bond Issuance

In September 2024, 32 provinces, autonomous regions, municipalities, separately listed

cities¹ and XPCC² issued 336 LGBs, worth a total of RMB1289.32 billion, as is shown in Table 1.

By bond type, the issuance of general bonds were RMB167.42 billion and that of special bonds were RMB1121.90 billion.

By bond nature, the issuance of new bonds were RMB1137.07 billion and that of refinancing bonds were RMB152.25 billion.

By issuing place, bonds issued in China Central Depository & Clearing Co., Ltd. (CCDC) were RMB921.41 billion(including RMB0.66 billion issued over commercial bank counters). Bonds issued on the Shanghai Stock Exchange were RMB176.38 billion, RMB125.81 billion were on the Shenzhen Stock Exchange and RMB60.73 billion were on the Beijing Stock Exchange. Besides, RMB5.00 billion were in Hong Kong.

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.

² Within the approved quota, Xinjiang Production and Construction Corps issued local government bonds in the name of Xinjiang Uygur Autonomous Region.

Table 1 Overview of Local Government Bond Issuance in September 2024

Unit: 100 million RMB

Item	Current Month	Current Year to Date
Total Issuance of Local Government Bond	12893.23	67020.77
General Bond	1674.20	16815.61
Special Bond	11219.03	50205.16
1. The Issuance of New Bond	11370.71	42303.54
General Bond	1041.55	6174.09
Special Bond	10329.16	36129.45
2. The Issuance of Refinancing Bond	1522.52	24717.23
General Bond	632.65	10641.52
Special Bond	889.87	14075.71
Total Issuance in Different Markets	12893.23	67020.77
CCDC	9214.07	43822.37
(Including Commercial Bank Counters)	6.60	89.60
Shanghai Stock Exchange	1763.79	13007.08
Shenzhen Stock Exchange	1258.06	7387.68
Beijing Stock Exchange	607.31	2658.63
Hong Kong and Macau	50.00	145.00

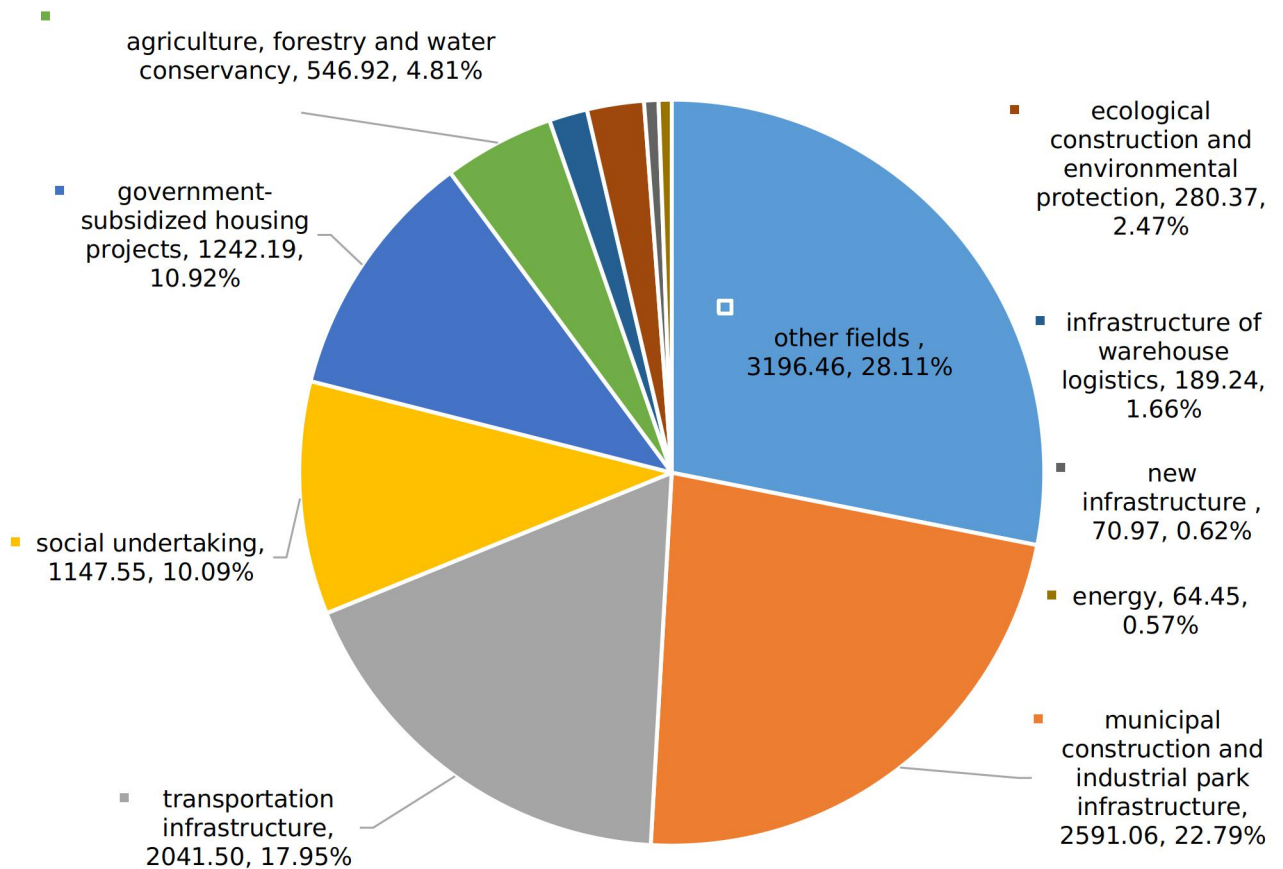
Note:

1. Total Issuance of Local Government Bond = The Issuance of New Bond + The Issuance of Refinancing Bond.
2. There are cases of difference between total and itemized total due to rounding of some data. The followings are the same.

In terms of investment target, new bonds in September were mainly invested in the following fields: municipal construction and industrial park infrastructure (RMB259.11 billion), transportation infrastructure (RMB204.15 billion), government-subsidized housing projects (RMB124.22 billion), social undertaking (RMB114.76 billion),

agriculture, forestry and water conservancy (RMB54.69 billion),ecological construction and environmental protection (RMB28.04 billion),infrastructure of warehouse logistics (RMB18.92 billion), new infrastructure (RMB7.10 billion),energy (RMB6.45 billion),others (RMB319.65 billion), as is shown in Figure 1.

Figure 1 Investment Targets of New Local Government Bond in September 2024
(Unit: 100 million RMB)



Note: Investment target of new local government bond is summarized by local reported data.

In terms of redemption, among the 336 bonds issued this month, Tianjin, Hebei, Shanxi, Jilin, Jiangxi, Henan, Hubei, Shenzhen, Guangxi Zhuang Autonomous Region, Hainan,

Gansu issued 54 special installment bonds with a total of RMB80.38 billion. Others are all bullet bonds. Tianjin issued a special installment bonds with a total of RMB1.72 billion.

In terms of region, 32 provinces, autonomous regions, municipalities, separately listed cities and XPCC issued LGBs in September 2024, as is shown in Table 2. Those with large bond issuance amount were Jiangsu (RMB108.71 billion), Jiangxi(RMB90.72 billion),Guangdong(RMB84.64 billion), as is shown in Figure 2.

From January to September, 36 provinces, autonomous regions, municipalities, separately listed cities and XPCC in China issued 1592 bonds, worth a total of RMB6702.08 billion. Among them, general bonds were RMB1681.56 billion and special bonds were RMB5020.52 billion.

From January to September, 36 provinces, autonomous regions, municipalities, separately listed cities and XPCC in China issued new bonds, worth a total of RMB4230.35 billion. Among them, general bonds were RMB617.41 billion and special bonds were RMB3612.95 billion. The amount of new LGBs by region from January to September in 2024 is shown in Figure 3.

From January to September, 36 provinces, autonomous regions, municipalities, separately listed cities and XPCC issued refinancing bonds, worth a total of RMB2471.72 billion. Among them, general bonds were RMB1064.15 billion and special bonds were RMB1407.57 billion.

Table 2 Overview of Local Government Bond Issuance by Region in September 2024

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				12893.23	1041.55	632.65	10329.17	889.87	67020.77	6174.09	10641.52	36129.45	14075.71
Beijing				544.02			544.02		2076.34	168.00	288.50	909.34	710.50
Tianjin				368.27			368.27		2392.28	228.43	558.07	516.37	1089.41
Hebei				580.90	42.97	68.77	425.18	43.98	2879.85	460.00	342.24	1549.00	528.61
Shanxi				152.01		27.31	114.40	10.30	1272.87	222.19	277.20	609.00	164.49
Inner	Mongolia	Autonomous	Region	92.99		92.99			1172.86	244.35	666.71	245.00	16.80
Liaoning				199.30	36.00		163.30		1440.98	97.00	765.74	326.10	252.14
Among which: Liaoning except Dalian				137.10	36.00		101.10		1080.29	80.00	666.22	159.10	174.97
Dalian				62.20			62.20		360.69	17.00	99.52	167.00	77.17
Jilin				46.10	8.72		21.39	15.99	997.76	108.70	191.21	478.34	219.52
Heilongjiang				461.64	159.44		302.21		1060.88	303.33	206.33	345.00	206.22
Shanghai				407.00	117.00		290.00		1086.00	217.00	338.80	290.00	240.20
Jiangsu				1087.12		81.06	865.04	141.02	4070.69	214.00	384.97	2365.00	1106.72
Zhejiang				566.95	67.00	19.30	475.75	4.90	3576.18	231.70	242.86	2599.33	502.28
Among which: Zhejiang except Ningbo				359.75	64.00		295.75		2990.03	222.70	171.09	2130.33	465.91
Ningbo				207.20	3.00	19.30	180.00	4.90	586.15	9.00	71.77	469.00	36.37
Anhui				584.70	56.63		528.07		2973.36	127.57	154.77	1694.00	997.02
Fujian				66.97		43.64		23.33	2367.74	134.00	272.28	1421.08	540.38
Among which: Fujian except Xiamen				66.97		43.64		23.33	1922.32	115.00	256.62	1110.00	440.70
Xiamen									445.42	19.00	15.66	311.08	99.68
Jiangxi				907.24		63.30	805.34	38.60	2747.65	257.14	315.02	1551.00	624.48
Shandong				293.65			293.65		5233.99	114.38	602.26	3283.04	1234.31
Among which: Shandong except Qingdao				272.45			272.45		4536.78	57.38	521.95	2794.14	1163.31
Qingdao				21.20			21.20		697.21	57.00	80.31	488.90	71.00
Henan				404.38	154.99	10.57	238.82		2966.62	238.35	315.21	1600.92	812.15
Hubei				700.94		4.90	611.27	84.77	2759.17	236.00	247.91	1661.00	614.25
Hunan				489.54	7.60		233.05	248.89	2560.48	285.68	413.10	1424.00	437.70
Guangdong				1046.93			1038.80	8.13	5980.13	296.25	363.76	4585.00	735.12
Among which: Guangdong except Shenzhen				846.36			846.36		5222.26	287.25	361.76	3934.00	639.25
Shenzhen				200.57			192.44	8.13	757.87	9.00	2.00	651.00	95.87
Guangxi	Zhuang	Autonomous	Region	329.70	66.59	30.24	168.17	64.70	1493.96	252.36	270.60	664.20	306.80
Hainan				245.50	71.50		174.00		816.47	111.50	147.02	409.00	148.95
Chongqing				287.36	10.00		192.36	85.00	2162.57	94.91	265.43	1007.23	795.00
Sichuan				712.84	151.96		560.88		3596.54	373.94	531.88	2157.00	533.72
Guizhou				569.32		148.41	386.12	34.80	2084.32	86.22	1112.07	386.12	499.91
Yunnan				564.66			564.66		1979.24	185.41	591.84	831.00	370.98
Tibet	Autonomous		Region						300.00	48.00	21.44	224.61	5.95
Shaanxi				224.27	35.98	42.16	60.66	85.47	1549.60	276.43	283.38	763.13	226.66
Gansu				233.34			233.34		877.15	160.80	75.00	606.00	35.35
Qinghai									291.26	90.00	159.88	32.00	9.38
Ningxia	Hui	Autonomous	Region						191.67	41.12	105.54	3.50	41.51
Xinjiang	Uygur	Autonomous	Region	725.59	55.17		670.42		2062.17	269.34	130.48	1593.14	69.21
Among which: Xinjiang Uygur Autonomous Region except XPCC				675.59	55.17		620.42		1859.53	189.34	119.34	1482.14	68.71
XPCC				50.00			50.00		202.64	80.00	11.14	111.00	0.50

Figure 2 The Issuance of Local Government Bonds by Region in September 2024
(Unit: 100 million RMB)

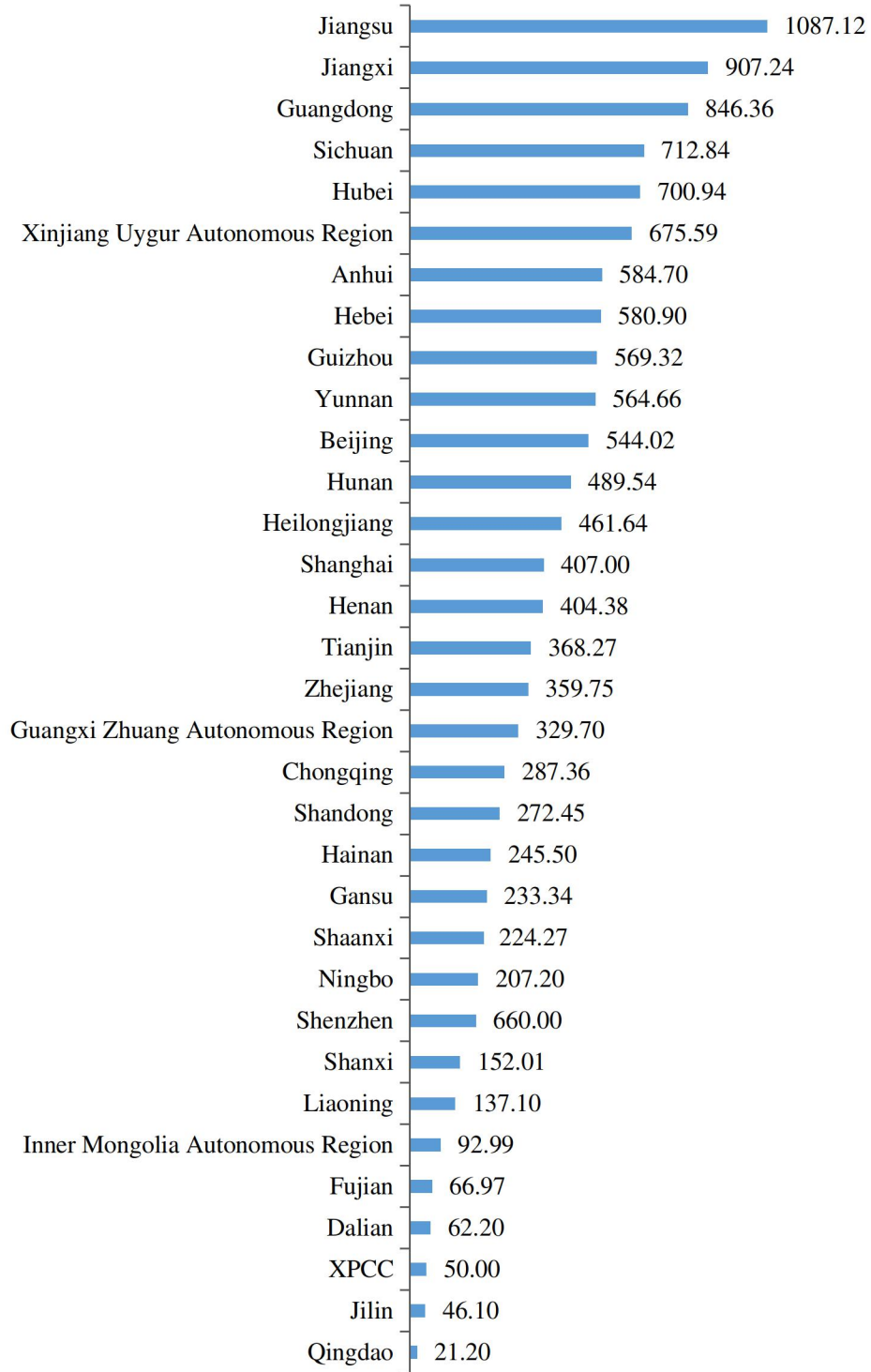
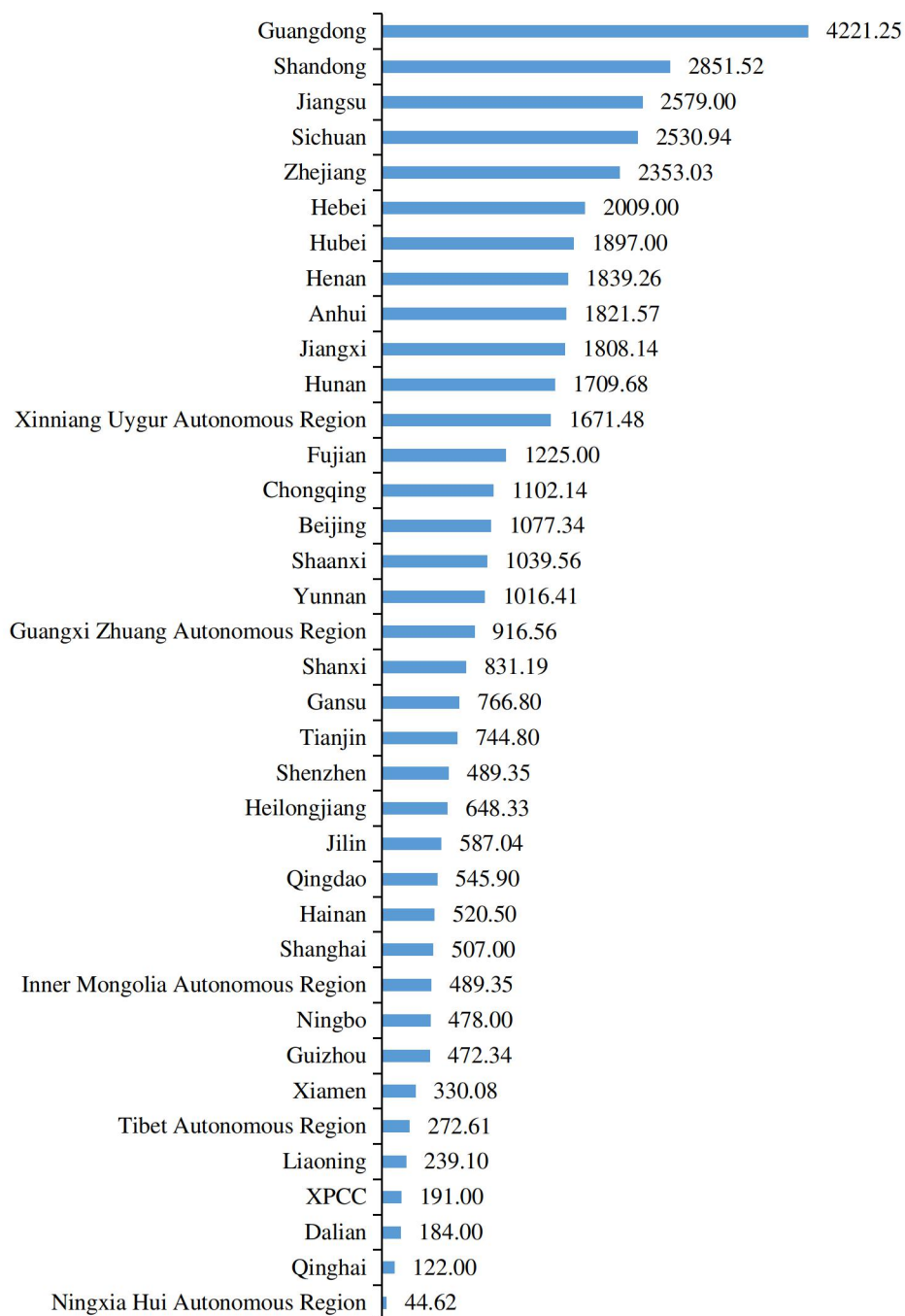


Figure 3 The Amount of New Local Government Bonds by Region from January to September in 2024

(Unit: 100 million in RMB)



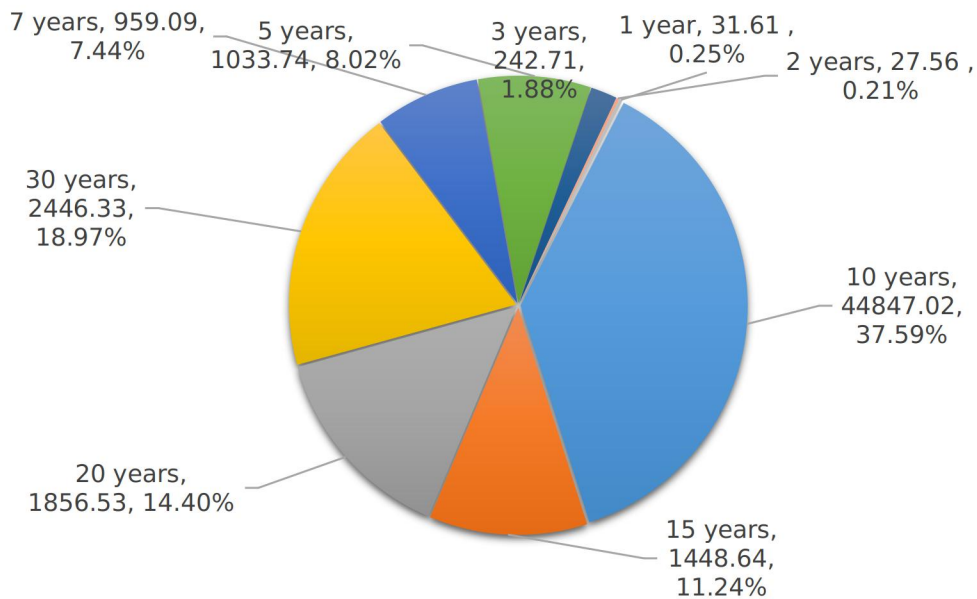
1.2 Maturity Structure of Bond

In September 2024, average maturity of issued LGBs was 15.00 years, with a month-on-month increase of 0.78 years and a year-on-year increase of 2.49 years. Among them, average maturity of general bonds was 9.25 years and special bonds 15.86 years. The amount and the proportion of LGBs by maturity in September 2024 are shown in Table 3 and Figure 4.

Table 3 The Amount of Local Government Bonds by Maturity in September 2024

Maturity (Years)	1	2	3	5	7	10	15	20	30
Amount (100 million RMB)	31.61	27.56	242.71	1033.74	959.09	4847.02	1448.64	1856.53	2446.33
General Bond (100 million RMB)		3.47	27.43	282.32	205.59	1082.24	31.39		41.75
Special Bond (100 million RMB)	31.61	24.09	215.29	751.42	753.50	3764.78	1417.24	1856.53	2404.58

Figure 4 The Proportion of Local Government Bonds by Maturity in September 2024 (Unit: 100 million RMB)

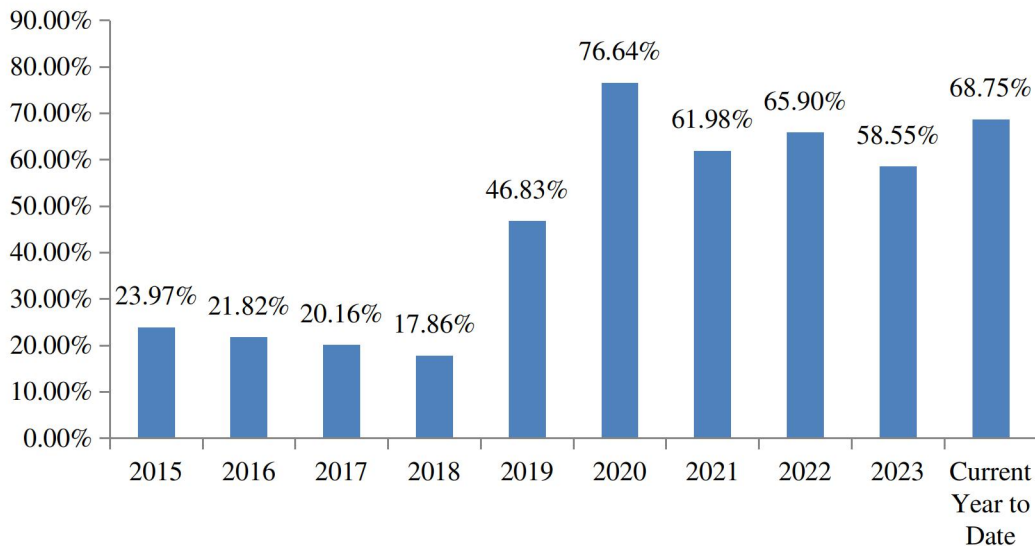


From January to September in 2024, average maturity of issued LGBs was 13.15 years, flat with the last year. Among them, average maturity of general bonds was 8.37 years and special bonds 14.75 years. The amount of LGBs by maturity from January to September in 2024 is shown in Table 4. Bonds with maturity of 10 years and more amounted to RMB4607.51 billion, accounting for 68.75% of the total. The proportion of bonds with maturity of 10 years and more from 2015 to September in 2024 is shown in Figure 5.

Table 4 The Amount of Local Government Bonds by Maturity
from January to September in 2024

Maturity (Years)	1	2	3	5	7	10	15	20	30
Amount (100 million RMB)	280.15	118.24	2108.76	7747.81	10690.67	22757.36	5839.81	7885.44	9592.53
General Bond (100 million RMB)	41.28	45.40	351.93	2655.76	4822.84	8599.85	157.94	5.80	134.80
Special Bond (100 million RMB)	238.86	72.83	1756.83	5092.06	5867.82	14157.50	5681.87	7879.64	9457.73

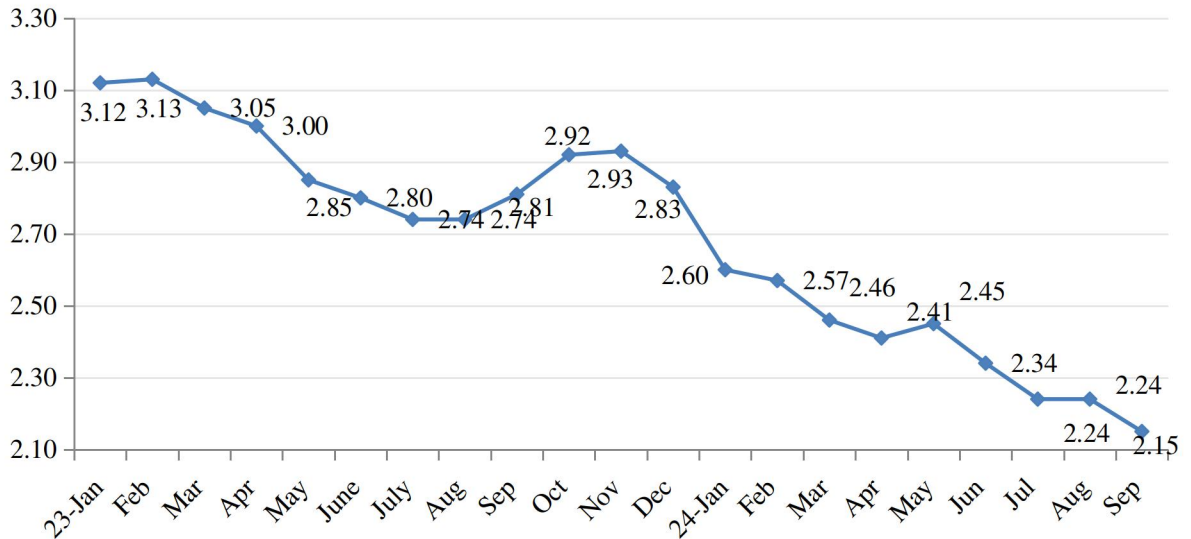
Figure 5 The Proportion of Bonds with Maturity of 10 Years and More
from 2015 to 2024 (from January to September)



1.3 Interest Rate of Bond

In September 2024, average interest rate of issued LGBs was 2.15%, with general bonds 2.08% and special bonds 2.16%. The average interest rate in September 2024 was decreased by 9 bps month-on-month and decreased by 66 bps year-on-year. The trend of average interest rates of LGBs issued from January 2023 to September 2024 is shown in Figure 6. Average interest rates of LGBs issued in September 2024 by maturity are shown in Table 5.

Figure 6 The Trend of Average Interest Rates of Local Government Bonds Issued from January 2023 to September 2024



**Table 5 Average Interest Rates of Local Government Bonds
by Maturity Issued in September 2024**

Maturity (Years)	1	2	3	5	7	10	15	20	30
Local Government Bond (%)	1.41	1.90	1.58	1.80	2.01	2.15	2.22	2.26	2.29
General Bond (%)		1.41	1.58	1.80	2.06	2.16	2.20		2.34
Special Bond (%)	1.41	1.97	1.58	1.80	2.00	2.15	2.22	2.26	2.29

From January to September in 2024, average interest rate of issued LGBs was 2.34%, decreased by 56 bps compared to the same period in 2023. Among them, average interest rate of general bonds was 2.32% and special bonds 2.34%. Average interest rates of LGBs by maturity issued from January to September in 2024 are shown in Table 6.

**Table 6 Average Interest Rates of Local Government Bonds
by Maturity Issued from January to September in 2024**

Maturity (Years)	1	2	3	5	7	10	15	20	30
Local Government Bond (%)	1.59	1.94	2.00	2.14	2.31	2.32	2.43	2.47	2.51
General Bond (%)	1.60	1.90	2.00	2.16	2.34	2.37	2.32	2.41	2.59
Special Bond (%)	1.59	1.97	2.01	2.13	2.28	2.29	2.43	2.47	2.51

1.4 Tender and Interest Rate Spread of Bond

In terms of subscription multiple, the average subscription multiple³ of issued LGBs was 22.16 times in September 2024, with general bonds 22.57 times and special bonds 22.10

³ Average Subscription Multiple = $\frac{\sum (\text{Subscription Multiple} \times \text{The Amount of Issued Bonds})}{\sum \text{The Amount of Issued Bonds}}$

times. Average subscription multiples of LGBs by maturity are shown in Table 7.

Table 7 Average Subscription Multiples of Local Government Bonds
by Maturity in September 2024

Maturity (Years)	1	2	3	5	7	10	15	20	30
Average Subscription Multiples	24.75	16.38	16.88	19.25	25.61	21.86	20.12	23.31	23.47

In terms of interest rate spread⁴, the bond issuance interest rate spread was from -16 bps to 18 bps in September 2024, with the average⁵ of 6 bps. The interval of interest rate spread narrowed month-on-month, with the lower limit decreased by 12 bps and the upper limit decreased by 15 bps, leading to a increase in the average by 1 bp. Average interest rate spread of LGBs by maturity are shown in Table 8.

Table 8 Average Interest Rate Spread of Local Government Bonds
by Maturity in September 2024

Maturity (Years)	1	2	3	5	7	10	15	20	30
Average Spread (bps)	3	3	6	6	6	7	5	5	5

2 Trade of Bond in the Secondary Market

2.1 Spot transaction of LGBs

In September 2024, the amount of spot transaction of LGBs in the secondary market was

⁴ Interest Rate Spread = Interest Rate of Issued Bond - Treasury Yield with the Same Issue Date and Maturity

⁵ Average Interest Rate Spread = $\sum (\text{Interest Rate of Issued Bond} - \text{Treasury Yield with the Same Issue Date and Maturity}) / \text{The Number of Bonds}$

RMB1618.74 billion, with RMB1577.67 billion in the inter-bank market, RMB40.89 billion on the Shanghai Stock Exchange and RMB0.19 billion on the Shenzhen Stock Exchange. The daily average turnover rate of LGBs in September 2024 was 1.94‰.

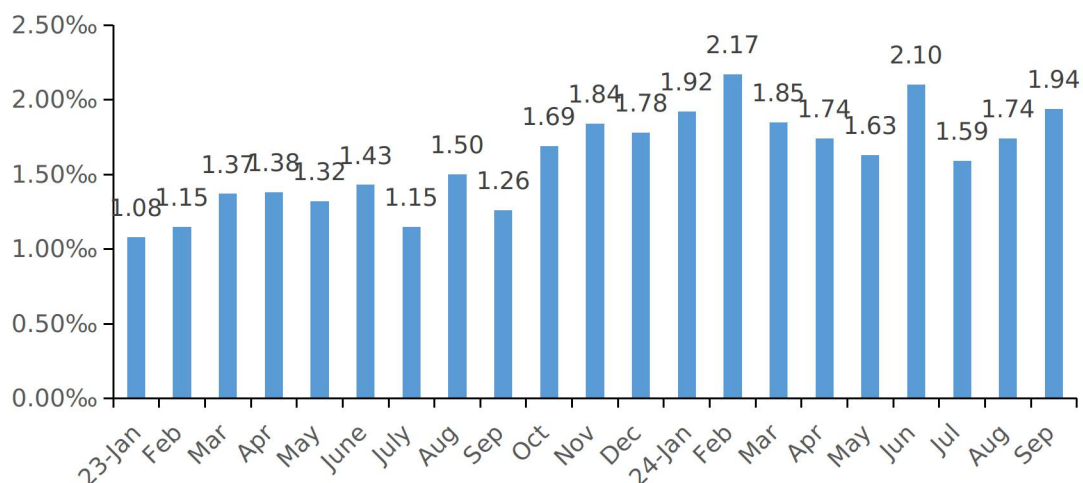
From January to September in 2024, the amount of spot transaction of LGBs in the secondary market was RMB13983.92 billion, with RMB13619.64 billion in the inter-bank market, RMB360.42 billion on the Shanghai Stock Exchange and RMB3.86 billion on the Shenzhen Stock Exchange. Spot transaction data of LGB in the secondary market from January to September 2024 is shown in Table 9 and daily average turnover rate from January 2023 to September 2024 in Figure 7.

Table 9 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	15776.67	97.46	136196.39	97.39
Shanghai Stock Exchange	408.88	2.53	3604.19	2.58
Shenzhen Stock Exchange	1.87	0.01	38.63	0.03
Total	16187.42	100.00	139839.21	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/>).

Figure 7 The LGBs' Daily Average Turnover Rate of Spot Transaction
from January 2023 to September 2024 (‰)



2.2 Distribution of Investors

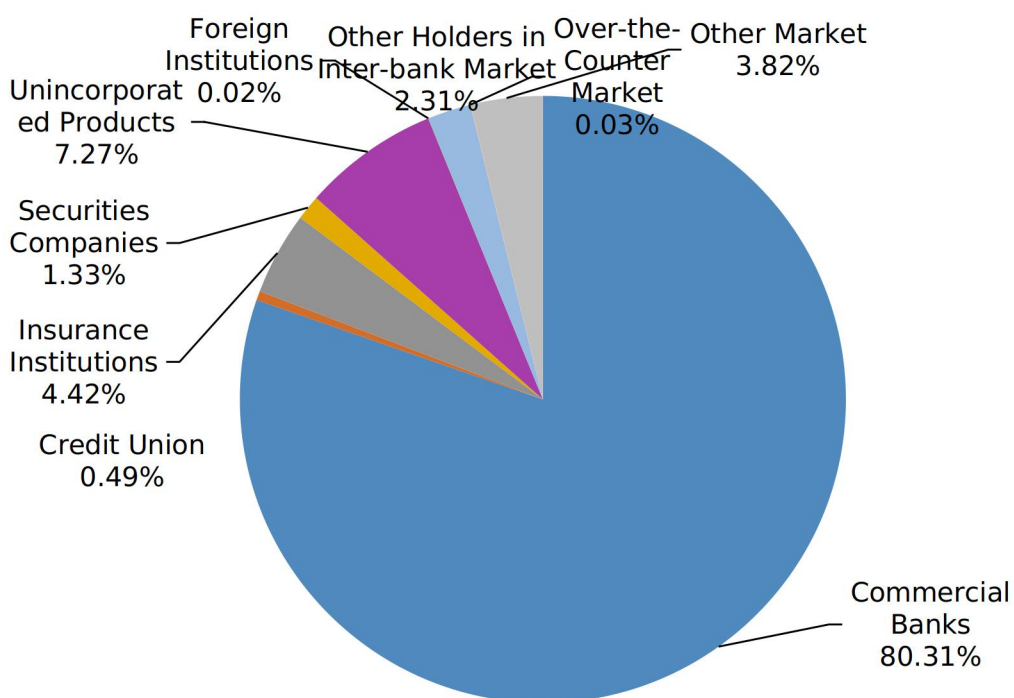
By the end of September 2024, LGBs held by investors in the inter-bank market were RMB42657.96 billion (accounting for 96.15%). RMB14.45 billion (accounting for 0.03%) were held by investors in the over-the-counter market and RMB1693.05 billion (accounting for 3.82%) by other investors. Among the investors in the inter-bank market, RMB35631.62 billion (accounting for 80.31%) were held by commercial banks, RMB1959.14 billion (accounting for 4.42%) by insurance institutions, RMB3226.56 billion (accounting for 7.27%) by unincorporated products, RMB1833.25 billion (accounting for 4.13%) by other domestic institutions and RMB7.40 billion (accounting for 0.02%) by foreign institutions. The investor structure of LGBs by the end of September 2024 is shown in Table 10 and Figure 8.

Table 10 Investor Distribution of LGBs by the end of September 2024

Distribution of Investors		Amount (RMB 100 million)	Proportion (%)
Inter-bank Market	Commercial Banks	356316.18	80.31
	Credit Union	2182.13	0.49
	Insurance Institutions	19591.44	4.42
	Securities Companies	5918.37	1.33
	Unincorporated Products	32265.59	7.27
	Foreign Institutions	73.95	0.02
	Others	10231.94	2.31
Over-the-Counter Market		144.53	0.03
Other Market		16930.53	3.82
Total		443654.66	100.00

Source: China Bond (<https://www.chinabond.com.cn/>)

Figure 8 Investor Distribution of LGBs by the end of September 2024



3 Balance of Local Government Bond

By the end of September 2024, the balance of LGBs was RMB44.57 trillion, with general bonds RMB16.30 trillion and special bonds RMB28.28 trillion. The average maturity of outstanding LGBs was 9.5 years, which was 0.4 years longer than that in the end of 2023. Among them, average maturity of general bonds was 6.2 years and special bonds 11.4 years. The average interest rate of LGBs was 3.12%, with general bonds 3.14% and special bonds 3.10%.

The total balance of China's local government debt was RMB44.74 trillion, including LGBs and the stock of local government debt in the form of non-government bonds (RMB166.22 billion), which is under the debt ceiling of RMB46.79 trillion approved by the National People's Congress.

Appendix

The List of China Local Government Bonds Issued in September 2024

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
1	Special Bond for Refinancing Issued by Hunan Provincial Government in 2024 (5 th Tranche)	2024-09-03	2054-09-04	168.81	30	2.41
2	General Bond for Refinancing Issued by Guizhou Provincial Government in 2024 (14 th Tranche)	2024-09-03	2034-09-04	137.99	10	2.22
3	Special Bond for Refinancing Issued by Industrial Parks of Guangxi Zhuang Autonomous Region Government in 2024 (4 th Tranche) - Special Bond for Refinancing Issued by Guangxi Zhuang Autonomous Region Government in 2024 (16 th Tranche)	2024-09-09	2044-09-10	40.41	20	2.36
4	Special Bond For Social Field Issued by Guangxi Zhuang Autonomous Region Government in 2024 (3 rd Tranche) - Special Bond Issued by Guangxi Zhuang Autonomous Region Government in 2024 (17 th Tranche)	2024-09-09	2044-09-10	8.62	20	2.36
5	Special Bond for Renovation of Shanty Areas Issued by Guangxi Zhuang Autonomous Region Government in 2024	2024-09-09	2044-09-10	5.63	20	2.36

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	(1 st Tranche) - Special Bond Issued by Guangxi Zhuang Autonomous Region Government in 2024 (18 th Tranche)					
6	Special Bond for Transportation Infrastructure Issued by Guangxi Zhuang Autonomous Region Government in 2024 (3 rd Tranche) - Special Bond Issued by Guangxi Zhuang Autonomous Region Government in 2024 (19 th Tranche)	2024-09-09	2054-09-10	3.73	30	2.37
7	General Bond for Refinancing Issued by Guangxi Zhuang Autonomous Region Government in 2024 (3 rd Tranche) - General Bond Issued by Guangxi Zhuang Autonomous Region Government in 2024 (7 th Tranche)	2024-09-09	2031-09-10	30.24	7	2.08
8	Special Bond for Refinancing Issued by Guangxi Zhuang Autonomous Region Government in 2024 (6 th Tranche) - Special Bond Issued by Guangxi Zhuang Autonomous Region Government in 2024 (20 th Tranche)	2024-09-09	2034-09-10	64.70	10	2.19
9	General Bond for Refinancing Issued by Hebei Provincial Government in 2024 (5 th Tranche) - General Bond Issued by Hebei Provincial Government in 2024 (11 st	2024-09-09	2034-09-10	68.77	10	2.19

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	Tranche)					
10	Special Bond for Refinancing Issued by Hebei Provincial Government in 2024 (8 th Tranche) - Special Bond Issued by Hebei Provincial Government in 2024 (44 th Tranche)	2024-09-09	2034-09-10	35.05	10	2.19
11	Special Bond for High Quality Development by Hebei Provincial Government in 2024 (24 th Tranche) - Special Bond Issued by Hebei Provincial Government in 2024 (45 th Tranche)	2024-09-09	2034-09-10	2.00	10	2.19
12	Special Bond for High Quality Development by Hebei Provincial Government in 2024 (25 th Tranche) - Special Bond Issued by Hebei Provincial Government in 2024 (46 th Tranche)	2024-09-09	2039-09-10	2.00	15	2.27
13	Special Bond Issued by Hebei Provincial Government in 2024 (47 th Tranche)	2024-09-09	2034-09-10	173.64	10	2.19
14	Special Bond Issued by Yunnan Provincial Government in 2024 (7 th Tranche)	2024-09-10	2029-09-11	121.10	5	1.83
15	Special Bond Issued by Yunnan Provincial Government in 2024 (8 th Tranche)	2024-09-10	2031-09-11	112.90	7	2.06
16	Special Bond for Renovation of Shanty Areas Issued by Shanxi Provincial Government in 2024 (4 th Tranche) - Special	2024-09-10	2034-09-11	14.55	10	2.18

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	Bond Issued by Shanxi Provincial Government in 2024 (21 st Tranche)					
17	Special Bond Issued by Shanxi Provincial Government in 2024 (21 st Tranche)	2024-09-10	2034-09-11	9.99	10	2.18
	Bond Issued by Shanxi Provincial Government in 2024 (22 nd Tranche)					
18	Special Bond Issued by Shanxi Provincial Government in 2024 (22 nd Tranche)	2024-09-10	2039-09-11	17.86	15	2.26
	Bond Issued by Shanxi Provincial Government in 2024 (23 rd Tranche)					
19	Special Bond Issued by Shanxi Provincial Government in 2024 (23 rd Tranche)	2024-09-10	2044-09-11	44.02	20	2.35
	Bond Issued by Shanxi Provincial Government in 2024 (24 th Tranche)					
20	Special Bond Issued by Shanxi Provincial Government in 2024 (24 th Tranche)	2024-09-10	2054-09-11	11.18	30	2.36
	Bond Issued by Shanxi Provincial Government in 2024 (25 th Tranche)					
21	Special Bond Issued by Shanxi Provincial Government in 2024 (25 th Tranche)	2024-09-10	2031-09-11	16.79	7	2.06
	Bond Issued by Shanxi Provincial Government in 2024 (26 th Tranche)					
22	Special Bond for Refinancing Issued by Shanxi Provincial Government in 2024 (10 th Tranche)	2024-09-10	2027-09-11	10.30	3	1.61
	Bond Issued by Shanxi Provincial Government in 2024 (2 nd Tranche) (Continue 2)					
23	General Bond for Refinancing Issued by Shanxi Provincial Government in 2024 (2 nd Tranche) (Continue 2)	2024-09-10	2031-04-30	27.31	7	2.35
	Bond Issued by Inner Mongolia Autonomous Government in 2024 (8 th Tranche)					
24	General Bond for Refinancing Issued by Inner Mongolia Autonomous Government in 2024 (8 th Tranche)	2024-09-10	2034-09-11	92.99	10	2.18
	Bond Issued by Gansu Provincial Government in 2024 (4 th Tranche) - Special					
25	Special Bond for Renovation of Shanty Areas Issued by Gansu Provincial Government in 2024 (4 th Tranche) - Special	2024-09-10	2031-09-11	10.92	7	2.06

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	Government in 2024 (13 th Tranche)					
26	Special Bond Issued by Gansu Provincial	2024-09-10	2044-09-11	27.42	20	2.35
	Government in 2024 (14 th Tranche)					
27	Special Bond Issued by Gansu Provincial	2024-09-10	2044-09-11	4.60	20	2.35
	Government in 2024 (15 th Tranche)					
28	Special Bond Issued by Gansu Provincial	2024-09-10	2054-09-11	7.21	30	2.36
	Government in 2024 (16 th Tranche)					
29	Special Bond for Toll Highway Issued by Gansu Provincial Government in 2024 (3 rd Tranche) - Special Bond Issued by Gansu Provincial Government in 2024 (17 th Tranche)	2024-09-10	2044-09-11	22.00	20	2.35
30	Special Offshore RMB Bond Issued by Guangdong Provincial Government in 2024	2024-09-10	2026-09-19	20.00	2	2.08
31	Special Offshore RMB Bond Issued by Guangdong Provincial Government in 2024	2024-09-10	2027-09-19	15.00	3	2.13
32	Special Offshore RMB Bond Issued by Guangdong Provincial Government in 2024	2024-09-10	2029-09-19	15.00	5	2.23
33	Special Bond Issued by Jiangxi Provincial Government in 2024 (40 th Tranche)	2024-09-11	2034-09-12	335.58	10	2.18
34	General Bond Issued by Sichuan Provincial Government in 2024 (3 rd Tranche)	2024-09-11	2027-09-19	10.00	3	1.64
35	General Bond Issued by Sichuan Provincial Government in 2024 (4 th Tranche)	2024-09-11	2034-09-12	114.96	10	2.18
36	General Bond Issued by Sichuan Provincial	2024-09-11	2054-09-12	27.00	30	2.35

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	Government in 2024 (5 th Tranche)					
37	Special Bond Issued by Sichuan Provincial	2024-09-11	2029-09-12	0.20	5	1.82
	Government in 2024 (27 th Tranche)					
38	Special Bond Issued by Sichuan Provincial	2024-09-11	2031-09-12	5.20	7	2.04
	Government in 2024 (28 th Tranche)					
39	Special Bond Issued by Sichuan Provincial	2024-09-11	2034-09-12	25.13	10	2.18
	Government in 2024 (29 th Tranche)					
40	Special Bond Issued by Sichuan Provincial	2024-09-11	2039-09-12	16.66	15	2.25
	Government in 2024 (30 th Tranche)					
41	Special Bond Issued by Sichuan Provincial	2024-09-11	2044-09-12	41.48	20	2.33
	Government in 2024 (31 st Tranche)					
42	Special Bond Issued by Sichuan Provincial	2024-09-11	2054-09-12	57.21	30	2.35
	Government in 2024 (32 nd Tranche)					
43	Special Bond Issued by Hubei Provincial	2024-09-11	2034-09-12	377.24	10	2.18
	Government in 2024 (45 th Tranche)					
44	General Bond for Refinancing Issued by Fujian Provincial Government in 2024 (4 th Tranche)	2024-09-12	2034-09-13	43.64	10	2.17
45	Special Bond for Refinancing Issued by Fujian Provincial Government in 2024 (7 th Tranche)	2024-09-12	2034-09-13	23.33	10	2.17
46	General Bond Issued by Henan Provincial Government in 2024 (6 th Tranche)	2024-09-12	2029-09-13	96.11	5	1.81
47	General Bond for Refinancing Issued by Henan Provincial Government in 2024 (4 th Tranche)	2024-09-12	2031-09-13	10.57	7	2.03

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	Tranche) - General Bond Issued by Henan Provincial Government in 2024 (7 th Tranche)					
48	General Bond for Refinancing Issued by Jiangsu Provincial Government in 2024 (3 rd Tranche)	2024-09-12	2034-09-13	81.06	10	2.17
49	Special Bond for Refinancing Issued by Jiangsu Provincial Government in 2024 (8 th Tranche)	2024-09-12	2039-09-13	141.02	15	2.25
50	Special Bond Issued by Jiangsu Provincial Government in 2024 (11 st Tranche)	2024-09-12	2034-09-13	120.00	10	2.17
51	Special Bond Issued by Liaoning Provincial Government in 2024 (5 th Tranche)	2024-09-12	2054-09-13	59.10	30	2.34
52	General Bond Issued by Xinjiang Uygur Autonomous Region Government in 2024 (11 st Tranche)	2024-09-12	2034-09-13	7.10	10	2.17
53	Special Bond Issued by Xinjiang Uygur Autonomous Region Government in 2024 (32 nd Tranche)	2024-09-12	2034-09-13	15.14	10	2.17
54	Special Bond for Renovation of Shanty Areas Issued by Xinjiang Uygur Autonomous Region Government in 2024 (4 th Tranche) - Special Bond Issued by Xinjiang Uygur Autonomous Region Government in 2024 (33 rd Tranche)	2024-09-12	2034-09-13	1.30	10	2.17

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
55	Special Bond Issued by Xinjiang Uygur Autonomous Region Government in 2024 (34 th Tranche)	2024-09-12	2039-09-13	3.90	15	2.25
56	Special Bond for Toll Highway Issued by Xinjiang Uygur Autonomous Region Government in 2024 (4 th Tranche) - Special Bond Issued by Xinjiang Uygur Autonomous Region Government in 2024 (35 th Tranche)	2024-09-12	2044-09-13	9.50	20	2.32
57	Special Bond Issued by Qingdao Municipal Government in 2024 (41 st Tranche)	2024-09-13	2029-09-14	0.60	5	1.80
58	Special Bond Issued by Qingdao Municipal Government in 2024 (42 nd Tranche)	2024-09-13	2034-09-14	4.80	10	2.17
59	Special Bond Issued by Qingdao Municipal Government in 2024 (43 rd Tranche)	2024-09-13	2039-09-14	0.20	15	2.24
60	Special Bond Issued by Qingdao Municipal Government in 2024 (44 th Tranche)	2024-09-13	2044-09-14	12.90	20	2.31
61	Special Bond Issued by Qingdao Municipal Government in 2024 (45 th Tranche)	2024-09-13	2054-09-14	2.70	30	2.33
62	General Bond Issued by Hainan Provincial Government in 2024 (3 rd Tranche)	2024-09-13	2029-09-18	33.56	5	1.80
63	General Bond Issued by Hainan Provincial Government in 2024 (4 th Tranche)	2024-09-13	2054-09-18	12.75	30	2.33
64	Special Bond Issued by Hainan Provincial Government in 2024 (13 rd Tranche)	2024-09-13	2034-09-18	25.89	10	2.17

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
65	Special Bond Issued by Hainan Provincial Government in 2024 (14 th Tranche)	2024-09-13	2039-09-18	8.93	15	2.24
66	Special Bond Issued by Hainan Provincial Government in 2024 (15 th Tranche)	2024-09-13	2044-09-18	19.51	20	2.31
67	Special Bond Issued by Hainan Provincial Government in 2024 (16 th Tranche)	2024-09-13	2054-09-18	2.10	30	2.33
68	Special Bond for Toll Highway Issued by Hainan Provincial Government in 2024 (3 rd Tranche) - Special Bond Issued by Hainan Provincial Government in 2024 (17 th Tranche)	2024-09-13	2054-09-18	4.75	30	2.33
69	Special Bond Issued by Hainan Provincial Government in 2024 (18 th Tranche)	2024-09-13	2031-09-18	10.00	7	2.02
70	Special Bond Issued by Hainan Provincial Government in 2024 (19 th Tranche)	2024-09-13	2034-09-18	55.70	10	2.17
71	Special Bond for Refinancing Issued by Hunan Provincial Government in 2024 (6 th Tranche)	2024-09-18	2027-09-19	80.07	3	1.51
72	Special Bond for Renovation of Shanty Areas Issued by Hunan Provincial Government in 2024 (4 th Tranche) - Special Bond Issued by Hunan Provincial Government in 2024 (27 th Tranche)	2024-09-18	2029-09-19	7.96	5	1.77
73	Special Bond for Renovation of Shanty Areas Issued by Hunan Provincial	2024-09-18	2039-09-19	2.98	15	2.21

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	Government in 2024 (5 th Tranche) - Special Bond Issued by Hunan Provincial Government in 2024 (28 th Tranche)					
74	Special Bond Issued by Hunan Provincial Government in 2024 (29 th Tranche)	2024-09-18	2039-09-19	43.84	15	2.21
75	Special Bond Issued by Hunan Provincial Government in 2024 (30 th Tranche)	2024-09-18	2044-09-19	35.86	20	2.28
76	Special Bond Issued by Hunan Provincial Government in 2024 (31 st Tranche)	2024-09-18	2054-09-19	58.55	30	2.29
77	General Bond Issued by Shaanxi Provincial Government in 2024 (8 th Tranche)	2024-09-18	2034-09-19	35.98	10	2.13
78	Special Bond Issued by Shaanxi Provincial Government in 2024 (13 rd Tranche)	2024-09-18	2029-09-19	2.07	5	1.77
79	Special Bond Issued by Shaanxi Provincial Government in 2024 (14 th Tranche)	2024-09-18	2031-09-19	5.10	7	1.99
80	Special Bond Issued by Shaanxi Provincial Government in 2024 (15 th Tranche)	2024-09-18	2044-09-19	53.49	20	2.28
81	General Bond for Refinancing Issued by Shaanxi Provincial Government in 2024 (4 th Tranche)	2024-09-18	2034-09-19	42.16	10	2.13
82	Special Bond for Refinancing Issued by Shaanxi Provincial Government in 2024 (5 th Tranche)	2024-09-18	2031-09-19	85.47	7	1.99
83	General Bond Issued by Liaoning Provincial Government in 2024 (3 rd Tranche)	2024-09-19	2034-09-20	36.00	10	2.12

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	Tranche)					
84	Special Bond Issued by Liaoning Provincial Government in 2024 (6 th Tranche)	2024-09-19	2034-09-20	0.75	10	2.12
85	Special Bond Issued by Liaoning Provincial Government in 2024 (7 th Tranche)	2024-09-19	2039-09-20	4.20	15	2.20
86	Special Bond Issued by Liaoning Provincial Government in 2024 (8 th Tranche)	2024-09-19	2044-09-20	16.05	20	2.26
87	Special Bond Issued by Liaoning Provincial Government in 2024 (9 th Tranche)	2024-09-19	2034-09-20	2.90	10	2.12
88	Special Bond Issued by Liaoning Provincial Government in 2024 (10 th Tranche)	2024-09-19	2039-09-20	4.33	15	2.20
89	Special Bond Issued by Liaoning Provincial Government in 2024 (11 st Tranche)	2024-09-19	2044-09-20	12.93	20	2.26
90	Special Bond Issued by Liaoning Provincial Government in 2024 (12 nd Tranche)	2024-09-19	2054-09-20	0.84	30	2.27
91	Special Bond Issued by Shandong Provincial Government in 2024 (39 th Tranche)	2024-09-19	2031-09-20	34.80	7	1.98
92	Special Bond Issued by Shandong Provincial Government in 2024 (40 th Tranche)	2024-09-19	2054-09-20	166.18	30	2.27
93	Special Bond Issued by Shandong Provincial Government in 2024 (41 st Tranche)	2024-09-19	2044-09-20	1.33	20	2.26
94	Special Bond Issued by Shandong	2024-09-19	2034-09-20	3.41	10	2.12

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	Provincial Government in 2024 (42 nd Tranche)					
95	Special Bond Issued by Shandong	2024-09-19	2031-09-20	20.39	7	1.98
	Provincial Government in 2024 (43 rd Tranche)					
96	Special Bond Issued by Shandong	2024-09-19	2034-09-20	5.73	10	2.12
	Provincial Government in 2024 (44 th Tranche)					
97	Special Bond Issued by Shandong	2024-09-19	2031-09-20	1.35	7	1.98
	Provincial Government in 2024 (45 th Tranche)					
98	Special Bond Issued by Shandong	2024-09-19	2034-09-20	39.26	10	2.12
	Provincial Government in 2024 (46 th Tranche)					
99	General Bond Issued by Anhui Provincial Government in 2024 (3 rd Tranche)	2024-09-19	2031-09-20	56.63	7	1.98
100	Special Bond Issued by Anhui Provincial Government in 2024 (45 th Tranche)	2024-09-19	2029-09-20	17.90	5	1.77
101	Special Bond Issued by Anhui Provincial Government in 2024 (46 th Tranche)	2024-09-19	2031-09-20	10.18	7	1.98
102	Special Bond Issued by Anhui Provincial Government in 2024 (47 th Tranche)	2024-09-19	2034-09-20	4.76	10	2.12
103	Special Bond Issued by Anhui Provincial Government in 2024 (48 th Tranche)	2024-09-19	2034-09-20	1.40	10	2.12
104	Special Bond Issued by Anhui Provincial	2024-09-19	2034-09-20	4.53	10	2.12

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	Government in 2024 (49 th Tranche)					
105	Special Bond Issued by Anhui Provincial	2024-09-19	2039-09-20	40.39	15	2.20
	Government in 2024 (50 th Tranche)					
106	Special Bond Issued by Anhui Provincial	2024-09-19	2044-09-20	49.61	20	2.26
	Government in 2024 (51 st Tranche)					
107	Special Bond Issued by Anhui Provincial	2024-09-19	2054-09-20	8.30	30	2.27
	Government in 2024 (52 nd Tranche)					
108	Special Bond Issued by Anhui Provincial	2024-09-19	2031-09-20	141.17	7	1.98
	Government in 2024 (53 rd Tranche)					
109	Special Bond Issued by Anhui Provincial	2024-09-19	2034-09-20	249.83	10	2.12
	Government in 2024 (54 th Tranche)					
110	General Bond Issued by Chongqing	2024-09-19	2027-09-25	10.00	3	1.56
	Municipal Government in 2024 (2 nd Tranche)					
111	Special Bond Issued by Chongqing	2024-09-19	2034-09-20	1.84	10	2.12
	Municipal Government in 2024 (18 th Tranche)					
112	Special Bond Issued by Chongqing	2024-09-19	2039-09-20	59.85	15	2.20
	Municipal Government in 2024 (19 th Tranche)					
113	Special Bond Issued by Chongqing	2024-09-19	2044-09-20	16.68	20	2.26
	Municipal Government in 2024 (20 th Tranche)					

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
114	Special Bond Issued by Chongqing Municipal Government in 2024 (21 st Tranche)	2024-09-19	2054-09-20	109.72	30	2.27
115	Special Bond for Renovation of Shanty Areas Issued by Chongqing Municipal Government in 2024 (3 rd Tranche) - Special Bond Issued by Chongqing Municipal Government in 2024 (22 nd Tranche)	2024-09-19	2034-09-20	4.28	10	2.12
116	Special Bond for Refinancing Issued by Chongqing Municipal Government in 2024 (9 th Tranche)	2024-09-19	2029-09-20	80.00	5	1.77
117	Special Bond for Refinancing Issued by Chongqing Municipal Government in 2024 (10 th Tranche)	2024-09-19	2029-09-20	5.00	5	1.77
118	General Bond Issued by Jilin Provincial Government in 2024 (5 th Tranche)	2024-09-19	2031-09-20	8.72	7	1.98
119	Special Bond for Toll Highway Issued by Jilin Provincial Government in 2024 (2 nd Tranche) - Special Bond Issued by Jilin Provincial Government in 2024 (20 th Tranche)	2024-09-19	2044-09-20	11.77	20	2.26
120	Special Bond for Renovation of Shanty Areas Issued by Jilin Provincial Government in 2024 (3 rd Tranche) - Special Bond Issued by Jilin Provincial	2024-09-19	2034-09-20	1.30	10	2.12

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	Government in 2024 (21 st Tranche)					
121	Special Bond Issued by Jilin Provincial	2024-09-19	2039-09-20	3.37	15	2.20
	Government in 2024 (22 nd Tranche)					
122	Special Bond Issued by Jilin Provincial	2024-09-19	2044-09-20	2.95	20	2.26
	Government in 2024 (23 rd Tranche)					
123	Special Bond Issued by Jilin Provincial	2024-09-19	2054-09-20	2.00	30	2.27
	Government in 2024 (24 th Tranche)					
124	Special Bond for Refinancing Issued by Jilin Provincial Government in 2024 (7 th Tranche)	2024-09-19	2029-09-20	15.99	5	1.77
	Government in 2024 (7 th Tranche)					
125	General Bond Issued by Heilongjiang Provincial Government in 2024 (4 th Tranche)	2024-09-19	2029-09-20	10.60	5	1.77
	Government in 2024 (4 th Tranche)					
126	General Bond Issued by Heilongjiang Provincial Government in 2024 (5 th Tranche)	2024-09-19	2031-09-20	21.13	7	1.98
	Government in 2024 (5 th Tranche)					
127	General Bond Issued by Heilongjiang Provincial Government in 2024 (6 th Tranche)	2024-09-19	2034-09-20	96.31	10	2.12
	Government in 2024 (6 th Tranche)					
128	General Bond Issued by Heilongjiang Provincial Government in 2024 (7 th Tranche)	2024-09-19	2039-09-20	31.39	15	2.20
	Government in 2024 (7 th Tranche)					
129	Special Bond for Renovation of Shanty Areas Issued by Heilongjiang Provincial Government in 2024 (2 nd Tranche) - Special	2024-09-19	2029-09-20	2.14	5	1.77

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	Bond Issued by Heilongjiang Provincial Government in 2024 (7 th Tranche)					
130	Special Bond for Renovation of Shanty Areas Issued by Heilongjiang Provincial Government in 2024 (3 rd Tranche) - Special Bond Issued by Heilongjiang Provincial Government in 2024 (8 th Tranche)	2024-09-19	2034-09-20	3.00	10	2.12
	Bond Issued by Heilongjiang Provincial Government in 2024 (8 th Tranche)					
131	Special Bond for Urban and Rural Development in Heilongjiang in 2024 (5 th Tranche) - Special Bond Issued by Heilongjiang Provincial Government in 2024 (9 th Tranche)	2024-09-19	2034-09-20	3.52	10	2.12
	Bond Issued by Heilongjiang Provincial Government in 2024 (9 th Tranche)					
132	Special Bond for Urban and Rural Development in Heilongjiang in 2024 (6 th Tranche)- Special Bond Issued by Heilongjiang Provincial Government in 2024 (10 th Tranche)	2024-09-19	2039-09-20	2.42	15	2.20
	Bond Issued by Heilongjiang Provincial Government in 2024 (10 th Tranche)					
133	Special Bond for Urban and Rural Development in Heilongjiang in 2024 (7 th Tranche) - Special Bond Issued by Heilongjiang Provincial Government in 2024 (11 st Tranche)	2024-09-19	2044-09-20	29.09	20	2.26
	Bond Issued by Heilongjiang Provincial Government in 2024 (11 st Tranche)					
134	Special Bond for Urban and Rural Development in Heilongjiang in 2024 (8 th Tranche) - Special Bond Issued by	2024-09-19	2054-09-20	37.20	30	2.27

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	Heilongjiang Provincial Government in 2024 (12 nd Tranche)					
135	Special Bond Issued by Heilongjiang Provincial Government in 2024 (13 rd Tranche)	2024-09-19	2034-09-20	126.00	10	2.12
136	Special Bond for Urban and Rural Development in Heilongjiang in 2024 (9 th Tranche) - Special Bond Issued by Heilongjiang Provincial Government in 2024 (14 th Tranche)	2024-09-19	2027-09-20	2.21	3	1.51
137	Special Bond for Toll Highway Issued by Heilongjiang Provincial Government in 2024 (2 nd Tranche) - Special Bond Issued by Heilongjiang Provincial Government in 2024 (15 th Tranche)	2024-09-19	2044-09-20	33.35	20	2.26
138	General Bond for Refinancing Issued by Ningbo Municipal Government in 2024 (2 nd Tranche)	2024-09-20	2031-09-23	19.30	7	1.98
139	Special Bond for Refinancing Issued by Ningbo Municipal Government in 2024 (3 rd Tranche)	2024-09-20	2034-09-23	4.90	10	2.11
140	General Bond Issued by Ningbo Municipal Government in 2024 (2 nd Tranche)	2024-09-20	2029-09-23	3.00	5	1.77
141	Special Bond Issued by Ningbo Municipal Government in 2024 (12 nd Tranche)	2024-09-20	2034-09-23	111.00	10	2.11

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
142	Special Bond for Renovation of Shanty Areas Issued by Ningbo Municipal Government in 2024 (4 th Tranche) - Special Bond Issued by Ningbo Municipal Government in 2024 (13 rd Tranche)	2024-09-20	2034-09-23	1.20	10	2.11
143	Special Bond for Toll Highway Issued by Ningbo Municipal Government in 2024 (2 nd Tranche) - Special Bond Issued by Ningbo Municipal Government in 2024 (14 th Tranche)	2024-09-20	2039-09-23	4.00	15	2.19
144	Special Bond for Other Project Revenue Issued by Ningbo Municipal Government in 2024 (8 th Tranche) - Special Bond Issued by Ningbo Municipal Government in 2024 (15 th Tranche)	2024-09-20	2034-09-23	1.65	10	2.11
145	Special Bond for Other Project Revenue Issued by Ningbo Municipal Government in 2024 (9 th Tranche) - Special Bond Issued by Ningbo Municipal Government in 2024 (16 th Tranche)	2024-09-20	2039-09-23	1.21	15	2.19
146	Special Bond for Other Project Revenue Issued by Ningbo Municipal Government in 2024 (10 th Tranche)- Special Bond Issued by Ningbo Municipal Government in 2024 (17 th Tranche)	2024-09-20	2044-09-23	28.22	20	2.24

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
147	Special Bond for Other Project Revenue Issued by Ningbo Municipal Government in 2024 (11 st Tranche) - Special Bond Issued by Ningbo Municipal Government in 2024 (18 th Tranche)	2024-09-20	2054-09-23	32.72	30	2.25
148	Special Bond Issued by Dalian Municipal Government in 2024 (8 th Tranche)	2024-09-20	2034-09-23	26.30	10	2.11
149	Special Bond Issued by Dalian Municipal Government in 2024 (9 th Tranche)	2024-09-20	2039-09-23	0.30	15	2.19
150	Special Bond Issued by Dalian Municipal Government in 2024 (10 th Tranche)	2024-09-20	2044-09-23	34.66	20	2.24
151	Special Bond Issued by Dalian Municipal Government in 2024 (11 st Tranche)	2024-09-20	2054-09-23	0.94	30	2.25
152	Special Bond for Renovation of Shanty Areas Issued by Gansu Provincial Government in 2024 (5 th Tranche) - Special Bond Issued by Gansu Provincial Government in 2024 (18 th Tranche)	2024-09-23	2031-09-24	6.47	7	1.97
153	Special Bond Issued by Gansu Provincial Government in 2024 (19 th Tranche)	2024-09-23	2034-09-24	1.81	10	2.10
154	Special Bond Issued by Gansu Provincial Government in 2024 (20 th Tranche)	2024-09-23	2044-09-24	43.08	20	2.22

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
155	Special Bond Issued by Gansu Provincial Government in 2024 (21 st Tranche)	2024-09-23	2044-09-24	18.95	20	2.22
156	Special Bond Issued by Gansu Provincial Government in 2024 (22 nd Tranche)	2024-09-23	2054-09-24	16.23	30	2.23
157	Special Bond for Toll Highway Issued by Gansu Provincial Government in 2024 (4 th Tranche) - Special Bond Issued by Gansu Provincial Government in 2024 (23 rd Tranche)	2024-09-23	2044-09-24	36.00	20	2.22
158	Special Bond Issued by Gansu Provincial Government in 2024 (24 th Tranche)	2024-09-23	2029-09-24	38.67	5	1.77
159	General Bond for Refinancing Issued by Hubei Provincial Government in 2024 (11 st Tranche)	2024-09-23	2026-09-24	3.47	2	1.41
160	General Bond for Refinancing Issued by Hubei Provincial Government in 2024 (12 nd Tranche)	2024-09-23	2027-09-24	1.43	3	1.52
161	Special Bond for Refinancing Issued by Hubei Provincial Government in 2024 (16 th Tranche)	2024-09-23	2025-09-24	29.89	1	1.41
162	Special Bond for Refinancing Issued by Hubei Provincial Government in 2024 (17 th Tranche)	2024-09-23	2029-09-24	2.51	5	1.77

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
163	Special Bond for Refinancing Issued by Hubei Provincial Government in 2024 (18 th Tranche)	2024-09-23	2031-09-24	39.77	7	1.97
164	Special Bond Issued by Hubei Provincial Government in 2024 (46 th Tranche)	2024-09-23	2034-09-24	8.92	10	2.10
165	Special Bond Issued by Hubei Provincial Government in 2024 (47 th Tranche)	2024-09-23	2039-09-24	14.10	15	2.18
166	Special Bond Issued by Hubei Provincial Government in 2024 (48 th Tranche)	2024-09-23	2044-09-24	53.27	20	2.22
167	Special Bond Issued by Hubei Provincial Government in 2024 (49 th Tranche)	2024-09-23	2054-09-24	18.78	30	2.23
168	Special Bond for Renovation of Shanty Areas in Wuhan Issued by Hubei Provincial Government in 2024 (14 th Tranche) - Special Bond Issued by Hubei Provincial Government in 2024 (50 th Tranche)	2024-09-23	2029-09-24	1.50	5	1.77
169	Special Bond for Renovation of Shanty Areas in Huangshi and Ezhou Issued by Hubei Provincial Government in 2024 (15 th Tranche) - Special Bond Issued by Hubei Provincial Government in 2024 (51 st Tranche)	2024-09-23	2031-09-24	3.70	7	1.97

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
170	Special Bond for Renovation of Shanty Areas in Wuhan Issued by Hubei Provincial Government in 2024 (16 th Tranche) - Special Bond Issued by Hubei Provincial Government in 2024 (52 nd Tranche)	2024-09-23	2034-09-24	1.50	10	2.10
171	General Bond Issued by Hebei Provincial Government in 2024 (12 nd Tranche)	2024-09-23	2034-09-24	42.97	10	2.10
172	Special Bond for Refinancing Issued by Hebei Provincial Government in 2024 (9 th Tranche) - Special Bond Issued by Hebei Provincial Government in 2024 (48 th Tranche)	2024-09-23	2034-09-24	8.93	10	2.10
173	Special Bond Issued by Hebei Provincial Government in 2024 (49 th Tranche)	2024-09-23	2034-09-24	35.36	10	2.10
174	Special Bond for Renovation of Shanty Areas Issued by Hebei Provincial Government in 2024 (10 th Tranche) - Special Bond Issued by Hebei Provincial Government in 2024 (50 th Tranche)	2024-09-23	2029-09-24	16.73	5	1.77
175	Special Bond for High Quality Development by Hebei Provincial Government in 2024 (26 th Tranche) - Special Bond Issued by Hebei Provincial Government in 2024 (51 st Tranche)	2024-09-23	2034-09-24	18.20	10	2.10

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
176	Special Bond for High Quality Development by Hebei Provincial Government in 2024 (27 th Tranche) - Special Bond Issued by Hebei Provincial Government in 2024 (52 nd Tranche)	2024-09-23	2039-09-24	53.96	15	2.18
177	Special Bond for High Quality Development by Hebei Provincial Government in 2024 (28 th Tranche) - Special Bond Issued by Hebei Provincial Government in 2024 (53 rd Tranche)	2024-09-23	2044-09-24	50.01	20	2.22
178	Special Bond for High Quality Development by Hebei Provincial Government in 2024 (29 th Tranche) - Special Bond Issued by Hebei Provincial Government in 2024 (54 th Tranche)	2024-09-23	2054-09-24	20.34	30	2.23
179	Special Bond for Construction in Xiongan New Area (5 th Tranche) - Special Bond Issued by Hebei Provincial Government in 2024 (55 th Tranche)	2024-09-23	2054-09-24	52.94	30	2.23
180	Special Bond Issued by Shenzhen Municipal Government in 2024 (44 th Tranche)	2024-09-23	2044-09-24	20.72	20	2.19
181	Special Bond Issued by Shenzhen Municipal Government in 2024 (45 th Tranche)	2024-09-23	2039-09-24	0.60	15	2.15

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
182	Special Bond Issued by Shenzhen Municipal Government in 2024 (46 th Tranche)	2024-09-23	2044-09-24	4.96	20	2.19
183	Special Bond Issued by Shenzhen Municipal Government in 2024 (47 th Tranche)	2024-09-23	2044-09-24	9.52	20	2.19
184	Special Bond Issued by Shenzhen Municipal Government in 2024 (48 th Tranche)	2024-09-23	2039-09-24	5.00	15	2.15
185	Special Bond Issued by Shenzhen Municipal Government in 2024 (49 th Tranche)	2024-09-23	2034-09-24	17.05	10	2.08
186	Special Bond Issued by Shenzhen Municipal Government in 2024 (50 th Tranche)	2024-09-23	2054-09-24	3.65	30	2.22
187	Special Bond Issued by Shenzhen Municipal Government in 2024 (51 st Tranche)	2024-09-23	2044-09-24	1.26	20	2.19
188	Special Bond Issued by Shenzhen Municipal Government in 2024 (52 nd Tranche)	2024-09-23	2031-09-24	2.22	7	1.92
189	Special Bond Issued by Shenzhen Municipal Government in 2024 (53 rd Tranche)	2024-09-23	2054-09-24	8.44	30	2.22

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
190	Special Bond Issued by Shenzhen Municipal Government in 2024 (54 th Tranche)	2024-09-23	2039-09-24	2.90	15	2.15
191	Special Bond for Refinancing Issued by Shenzhen Municipal Government in 2024 (9 th Tranche)	2024-09-23	2027-09-24	1.40	3	1.50
192	Special Bond for Refinancing Issued by Shenzhen Municipal Government in 2024 (10 th Tranche)	2024-09-23	2031-09-24	5.23	7	1.92
193	Special Bond for Refinancing Issued by Shenzhen Municipal Government in 2024 (11 st Tranche)	2024-09-23	2034-09-24	1.50	10	2.08
194	Special Bond for Infrastructure Issued by Guizhou Provincial Government in 2024 (1 st Tranche) - Special Bond Issued by Guizhou Provincial Government in 2024 (1 st Tranche)	2024-09-24	2039-09-25	28.64	15	2.17
195	Special Bond for Infrastructure Issued by Guizhou Provincial Government in 2024 (2 nd Tranche) - Special Bond Issued by Guizhou Provincial Government in 2024 (2 nd Tranche)	2024-09-24	2044-09-25	31.41	20	2.21
196	Special Bond for Infrastructure Issued by Guizhou Provincial Government in 2024 (3 rd Tranche) - Special Bond Issued by	2024-09-24	2054-09-25	7.21	30	2.21

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	Guizhou Provincial Government in 2024 (3 rd Tranche)					
197	Special Bond for Renovation of Shanty Areas Issued by Guizhou Provincial Government in 2024 (1 st Tranche) - Special Bond Issued by Guizhou Provincial Government in 2024 (4 th Tranche)	2024-09-24	2039-09-25	9.05	15	2.17
198	Special Bond for Toll Highway Issued by Guizhou Provincial Government in 2024 (1 st Tranche) - Special Bond Issued by Guizhou Provincial Government in 2024 (5 th Tranche)	2024-09-24	2054-09-25	13.50	30	2.21
199	Special Bond Issued by Guizhou Provincial Government in 2024 (6 th Tranche)	2024-09-24	2034-09-25	76.73	10	2.09
200	Special Bond Issued by Guizhou Provincial Government in 2024 (7 th Tranche)	2024-09-24	2034-09-25	219.59	10	2.09
201	General Bond for Refinancing Issued by Guizhou Provincial Government in 2024 (15 th Tranche)	2024-09-24	2034-09-25	10.41	10	2.09

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
202	Special Bond for Refinancing Issued by Guizhou Provincial Government in 2024 (7 th Tranche)	2024-09-24	2044-09-25	34.80	20	2.21
203	General Bond Issued by Guangxi Zhuang Autonomous Region Government in 2024 (8 th Tranche)	2024-09-25	2034-09-26	66.59	10	2.10
204	Special Bond for Industrial Park Issued by Guangxi Zhuang Autonomous Region Government in 2024 (5 th Tranche) - Special Bond Issued by Guangxi Zhuang Autonomous Region Government in 2024 (21 st Tranche)	2024-09-25	2044-09-26	77.31	20	2.21
205	Special Bond for Renovation of Shanty Areas Issued by Guangxi Zhuang Autonomous Region Government in 2024 (2 nd Tranche) - Special Bond Issued by Guangxi Zhuang Autonomous Region Government in 2024 (22 nd Tranche)	2024-09-25	2044-09-26	4.30	20	2.21
206	Special Bond For Social Field Issued by Guangxi Zhuang Autonomous Region Government in 2024 (4 th Tranche)-Special Bond Issued by Guangxi Zhuang Autonomous Region Government in 2024 (23 rd Tranche)	2024-09-25	2044-09-26	10.53	20	2.21

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
207	Special Bond for Transportation Infrastructure Issued by Guangxi Zhuang Autonomous Region Government in 2024 (4 th Tranche) - Special Bond Issued by Guangxi Zhuang Autonomous Region Government in 2024 (24 th Tranche)	2024-09-25	2054-09-26	15.64	30	2.21
208	Special Bond for Toll Highway Issued by Guangxi Zhuang Autonomous Region Government in 2024 (3 rd Tranche) - Special Bond Issued by Guangxi Zhuang Autonomous Region Government in 2024 (25 th Tranche)	2024-09-25	2054-09-26	2.00	30	2.21
209	General Bond Issued by Henan Provincial Government in 2024 (8 th Tranche)	2024-09-25	2029-09-26	58.88	5	1.78
210	Special Bond for Urban and Rural Development in Henan in 2024 (11 st Tranche) - Special Bond Issued by Henan Provincial Government in 2024 (39 th Tranche)	2024-09-25	2034-09-26	1.68	10	2.10
211	Special Bond for Urban and Rural Development in Henan in 2024 (12 nd Tranche) - Special Bond Issued by Henan Provincial Government in 2024 (40 th Tranche)	2024-09-25	2039-09-26	27.89	15	2.17

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
212	Special Bond for Urban and Rural Development in Henan in 2024 (13 rd Tranche) - Special Bond Issued by Henan Provincial Government in 2024 (41 st Tranche)	2024-09-25	2054-09-26	109.91	30	2.21
213	Special Bond for Social Undertaking in Henan in 2024 (9 th Tranche) - Special Bond Issued by Henan Provincial Government in 2024 (42 nd Tranche)	2024-09-25	2034-09-26	8.11	10	2.10
214	Special Bond for Social Undertaking in Henan in 2024 (10 th Tranche) - Special Bond Issued by Henan Provincial Government in 2024 (43 rd Tranche)	2024-09-25	2039-09-26	16.70	15	2.17
215	Special Bond for Social Undertaking in Henan in 2024 (11 st Tranche) - Special Bond Issued by Henan Provincial Government in 2024 (44 th Tranche)	2024-09-25	2054-09-26	31.01	30	2.21
216	Special Bond for Renovation of Shanty Areas Issued by Henan Provincial Government in 2024 (10 th Tranche) - Special Bond Issued by Henan Provincial Government in 2024 (45 th Tranche)	2024-09-25	2029-09-26	21.85	5	1.78
217	Special Bond for Renovation of Shanty Areas Issued by Henan Provincial Government in 2024 (11 st Tranche) -	2024-09-25	2031-09-26	13.13	7	1.97

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	Special Bond Issued by Henan Provincial Government in 2024 (46 th Tranche)					
218	Special Bond for Renovation of Shanty Areas Issued by Henan Provincial Government in 2024 (12 nd Tranche) - Special Bond Issued by Henan Provincial Government in 2024 (47 th Tranche)	2024-09-25	2034-09-26	8.54	10	2.10
219	\General Bond Issued by Zhejiang Provincial Government in 2024 (2 nd Tranche)	2024-09-25	2034-09-26	64.00	10	2.10
220	Special Bond for Sewage Treatment Issued by Zhejiang Provincial Government in 2024 (2 nd Tranche) - Special Bond Issued by Zhejiang Provincial Government in 2024 (28 th Tranche)	2024-09-25	2044-09-26	19.64	20	2.21
221	Special Bond for Other Project Revenue Issued by Zhejiang Provincial Government in 2024 (23 rd Tranche) - Special Bond Issued by Zhejiang Provincial Government in 2024 (29 th Tranche)	2024-09-25	2029-09-26	29.93	5	1.78
222	Special Bond for Other Project Revenue Issued by Zhejiang Provincial Government in 2024 (24 th Tranche) - Special Bond Issued by Zhejiang Provincial Government	2024-09-25	2031-09-26	15.09	7	1.97

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	in 2024 (30 th Tranche)					
223	Special Bond for Other Project Revenue Issued by Zhejiang Provincial Government in 2024 (25 th Tranche) - Special Bond Issued by Zhejiang Provincial Government in 2024 (31 st Tranche)	2024-09-25	2034-09-26	13.23	10	2.10
224	Special Bond for Other Project Revenue Issued by Zhejiang Provincial Government in 2024 (26 th Tranche) - Special Bond Issued by Zhejiang Provincial Government in 2024 (32 nd Tranche)	2024-09-25	2039-09-26	28.37	15	2.17
225	Special Bond for Other Project Revenue Issued by Zhejiang Provincial Government in 2024 (27 th Tranche) - Special Bond Issued by Zhejiang Provincial Government in 2024 (33 rd Tranche)	2024-09-25	2044-09-26	147.29	20	2.21
226	Special Bond for Other Project Revenue Issued by Zhejiang Provincial Government in 2024 (28 th Tranche) - Special Bond Issued by Zhejiang Provincial Government in 2024 (34 th Tranche)	2024-09-25	2054-09-26	42.20	30	2.21
227	General Bond Issued by Shanghai Municipal Government in 2024 (4 th	2024-09-25	2027-09-26	6.00	3	1.55

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	Tranche)					
228	General Bond Issued by Shanghai Municipal Government in 2024 (5 th Tranche)	2024-09-25	2029-09-26	32.10	5	1.78
229	General Bond Issued by Shanghai Municipal Government in 2024 (6 th Tranche)	2024-09-25	2031-09-26	3.00	7	1.97
230	General Bond Issued by Shanghai Municipal Government in 2024 (7 th Tranche)	2024-09-25	2034-09-26	73.90	10	2.10
231	General Bond Issued by Shanghai Municipal Government in 2024 (8 th Tranche)	2024-09-25	2054-09-26	2.00	30	2.21
232	Special Bond Issued by Shanghai Municipal Government in 2024 (1 st Tranche)	2024-09-25	2031-09-26	9.20	7	1.97
233	Special Bond Issued by Shanghai Municipal Government in 2024 (2 nd Tranche)	2024-09-25	2034-09-26	51.71	10	2.10
234	Special Bond Issued by Shanghai Municipal Government in 2024 (3 rd Tranche)	2024-09-25	2039-09-26	60.92	15	2.17

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
235	Special Bond Issued by Shanghai Municipal Government in 2024 (4 th Tranche)	2024-09-25	2054-09-26	33.17	30	2.21
236	Special Bond for Renovation of Shanty Areas Issued by Shanghai Municipal Government in 2024 (1 st Tranche) - Special Bond Issued by Shanghai Municipal Government in 2024 (5 th Tranche)	2024-09-25	2029-09-26	80.00	5	1.78
237	Special Bond for Renovation of Shanty Areas Issued by Shanghai Municipal Government in 2024 (2 nd Tranche) - Special Bond Issued by Shanghai Municipal Government in 2024 (6 th Tranche)	2024-09-25	2031-09-26	30.00	7	1.97
238	Special Bond for Renovation of Shanty Areas Issued by Shanghai Municipal Government in 2024 (3 rd Tranche) - Special Bond Issued by Shanghai Municipal Government in 2024 (7 th Tranche)	2024-09-25	2039-09-26	25.00	15	2.17
239	Special Bond Issued by Guangdong Provincial Government in 2024 (67 th Tranche)	2024-09-25	2029-09-26	24.11	5	1.78
240	Special Bond Issued by Guangdong Provincial Government in 2024 (68 th Tranche)	2024-09-25	2031-09-26	27.37	7	1.97

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
241	Special Bond Issued by Guangdong Provincial Government in 2024 (69 th Tranche)	2024-09-25	2034-09-26	146.88	10	2.10
242	Special Bond Issued by Guangdong Provincial Government in 2024 (70 th Tranche)	2024-09-25	2034-09-26	151.05	10	2.10
243	Special Bond Issued by Guangdong Provincial Government in 2024 (71 st Tranche)	2024-09-25	2039-09-26	168.88	15	2.17
244	Special Bond Issued by Guangdong Provincial Government in 2024 (72 nd Tranche)	2024-09-25	2044-09-26	140.59	20	2.21
245	Special Bond Issued by Guangdong Provincial Government in 2024 (73 rd Tranche)	2024-09-25	2054-09-26	137.48	30	2.21
246	Special Bond for Renovation of Shanty Areas Issued by Heilongjiang Provincial Government in 2024 (4 th Tranche) - Special Bond Issued by Heilongjiang Provincial Government in 2024 (16 th Tranche)	2024-09-25	2029-09-26	3.44	5	1.78
247	Special Bond for Urban and Rural Development in Heilongjiang in 2024 (10 th Tranche) - Special Bond Issued by Heilongjiang Provincial Government in 2024 (17 th Tranche)	2024-09-25	2031-09-26	3.70	7	1.97

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
248	Special Bond for Urban and Rural Development in Heilongjiang in 2024 (11 st Tranche) - Special Bond Issued by Heilongjiang Provincial Government in 2024 (18 th Tranche)	2024-09-25	2034-09-26	2.13	10	2.10
249	Special Bond for Urban and Rural Development in Heilongjiang in 2024 (11 st Tranche) - Special Bond Issued by Heilongjiang Provincial Government in 2024 (19 th Tranche)	2024-09-25	2039-09-26	2.20	15	2.17
250	Special Bond for Urban and Rural Development in Heilongjiang in 2024 (13 rd Tranche) - Special Bond Issued by Heilongjiang Provincial Government in 2024 (20 th Tranche)	2024-09-25	2044-09-26	15.63	20	2.21
251	Special Bond for Urban and Rural Development in Heilongjiang in 2024 (14 th Tranche) - Special Bond Issued by Heilongjiang Provincial Government in 2024 (21 st Tranche)	2024-09-25	2054-09-26	16.30	30	2.21
252	Special Bond for Toll Highway Issued by Heilongjiang Provincial Government in 2024 (3 rd Tranche) - Special Bond Issued by Heilongjiang Provincial Government in 2024 (22 nd Tranche)	2024-09-25	2044-09-26	19.89	20	2.21

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
253	Special Bond for Renovation of Shanty Areas Issued by Jiangsu Provincial Government in 2024 (3 rd Tranche) - Special Bond Issued by Jiangsu Provincial Government in 2024 (12 nd Tranche)	2024-09-26	2039-09-27	78.92	15	2.17
254	Special Bond for Rural Revitalization Issued by Jiangsu Provincial Government in 2024 (3 rd Tranche) - Special Bond Issued by Jiangsu Provincial Government in 2024 (13 rd Tranche)	2024-09-26	2039-09-27	17.39	15	2.17
255	Special Bond for City and Town Construction Issued by Jiangsu Provincial Government in 2024 (4 th Tranche) - Special Bond Issued by Jiangsu Provincial Government in 2024 (14 th Tranche)	2024-09-26	2039-09-27	223.06	15	2.17
256	Special Bond for City and Town Construction Issued by Jiangsu Provincial Government in 2024 (5 th Tranche) - Special Bond Issued by Jiangsu Provincial Government in 2024 (15 th Tranche)	2024-09-26	2044-09-27	45.76	20	2.21
257	Special Bond for City and Town Construction Issued by Jiangsu Provincial Government in 2024 (6 th Tranche) - Special Bond Issued by Jiangsu Provincial Government in 2024 (16 th Tranche)	2024-09-26	2054-09-27	379.91	30	2.21

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
258	Special Bond for Toll Highway Issued by Yunnan Provincial Government in 2024 (2 nd Tranche) - Special Bond Issued by Yunnan Provincial Government in 2024 (9 th Tranche)	2024-09-26	2054-09-27	58.59	30	2.21
259	Special Bond for Renovation of Shanty Areas Issued by Yunnan Provincial Government in 2024 (2 nd Tranche) - Special Bond Issued by Yunnan Provincial Government in 2024 (10 th Tranche)	2024-09-26	2031-09-27	14.55	7	1.96
260	Special Bond for Other Project Revenue Issued by Yunnan Provincial Government in 2024 (5 th Tranche)- Special Bond Issued by Yunnan Provincial Government in 2024 (11 st Tranche)	2024-09-26	2031-09-27	41.62	7	1.96
261	Special Bond for Other Project Revenue Issued by Yunnan Provincial Government in 2024 (6 th Tranche) - Special Bond Issued by Yunnan Provincial Government in 2024 (12 nd Tranche)	2024-09-26	2034-09-27	53.02	10	2.10
262	Special Bond for Other Project Revenue Issued by Yunnan Provincial Government in 2024 (7 th Tranche) - Special Bond Issued by Yunnan Provincial Government in 2024 (13 rd Tranche)	2024-09-26	2044-09-27	49.17	20	2.21

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
263	Special Bond for Other Project Revenue Issued by Yunnan Provincial Government in 2024 (8 th Tranche) - Special Bond Issued by Yunnan Provincial Government in 2024 (14 th Tranche)	2024-09-26	2054-09-27	113.71	30	2.21
264	Special Bond Issued by Sichuan Provincial Government in 2024 (33 rd Tranche)	2024-09-26	2034-09-27	415.00	10	2.10
265	General Bond Issued by Hunan Provincial Government in 2024 (5 th Tranche)	2024-09-26	2034-09-27	7.60	10	2.10
266	Special Bond for Renovation of Shanty Areas Issued by Hunan Provincial Government in 2024 (6 th Tranche) - Special Bond Issued by Hunan Provincial Government in 2024 (32 nd Tranche)	2024-09-26	2029-09-27	3.96	5	1.78
267	Special Bond Issued by Hunan Provincial Government in 2024 (33 rd Tranche)	2024-09-26	2039-09-27	27.73	15	2.17
268	Special Bond Issued by Hunan Provincial Government in 2024 (34 th Tranche)	2024-09-26	2044-09-27	17.03	20	2.21
269	Special Bond Issued by Hunan Provincial Government in 2024 (35 th Tranche)	2024-09-26	2054-09-27	25.14	30	2.21

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
270	Special Bond Issued by Hunan Provincial Government in 2024 (36 th Tranche)	2024-09-26	2034-09-27	10.00	10	2.10
271	Special Bond Issued by Xinjiang Uygur Autonomous Region Government (Xinjiang Production and Construction Corps) in 2024 (4 th Tranche)	2024-09-26	2034-09-27	37.10	10	2.10
272	Special Bond Issued by Xinjiang Uygur Autonomous Region Government (Xinjiang Production and Construction Corps) in 2024 (5 th Tranche)	2024-09-26	2034-09-27	0.50	10	2.10
273	Special Bond Issued by Xinjiang Uygur Autonomous Region Government (Xinjiang Production and Construction Corps) in 2024 (6 th Tranche)	2024-09-26	2039-09-27	2.40	15	2.17
274	Special Bond Issued by Xinjiang Uygur Autonomous Region Government (Xinjiang Production and Construction Corps) in 2024 (7 th Tranche)	2024-09-26	2044-09-27	10.00	20	2.21
275	Special Bond Issued by Beijing Municipal Government in 2024 (14 th Tranche)	2024-09-26	2025-09-27	1.72	1	1.45
276	Special Bond Issued by Beijing Municipal Government in 2024 (15 th Tranche)	2024-09-26	2026-09-27	4.09	2	1.44

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
277	Special Bond Issued by Beijing Municipal Government in 2024 (16 th Tranche)	2024-09-26	2027-09-27	93.71	3	1.55
278	Special Bond Issued by Beijing Municipal Government in 2024 (17 th Tranche)	2024-09-26	2029-09-27	250.65	5	1.78
279	Special Bond Issued by Beijing Municipal Government in 2024 (18 th Tranche)	2024-09-26	2031-09-27	31.25	7	1.96
280	Special Bond Issued by Beijing Municipal Government in 2024 (19 th Tranche)	2024-09-26	2034-09-27	84.50	10	2.10
281	Special Bond Issued by Beijing Municipal Government in 2024 (20 th Tranche)	2024-09-26	2034-09-27	21.42	10	2.10
282	Special Bond Issued by Beijing Municipal Government in 2024 (21 st Tranche)	2024-09-26	2044-09-27	6.36	20	2.21
283	Special Bond Issued by Beijing Municipal Government in 2024 (22 nd Tranche)	2024-09-26	2054-09-27	50.32	30	2.21
284	Special Bond Issued by Tianjin Municipal Government in 2024 (39 th Tranche)	2024-09-27	2031-09-30	17.20	7	2.06
285	Special Bond Issued by Tianjin Municipal Government in 2024 (40 th Tranche)	2024-09-27	2031-09-30	0.40	7	1.96

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
286	Special Bond Issued by Tianjin Municipal Government in 2024 (41 st Tranche)	2024-09-27	2039-09-30	22.30	15	2.28
287	Special Bond Issued by Tianjin Municipal Government in 2024 (42 nd Tranche)	2024-09-27	2039-09-30	5.70	15	2.18
288	Special Bond Issued by Tianjin Municipal Government in 2024 (43 rd Tranche)	2024-09-27	2044-09-30	226.30	20	2.32
289	Special Bond Issued by Tianjin Municipal Government in 2024 (44 th Tranche)	2024-09-27	2044-09-30	3.70	20	2.22
290	Special Bond Issued by Tianjin Municipal Government in 2024 (45 th Tranche)	2024-09-27	2044-09-30	4.60	20	2.32
291	Special Bond Issued by Tianjin Municipal Government in 2024 (46 th Tranche)	2024-09-27	2054-09-30	4.00	30	2.32
292	Special Bond Issued by Tianjin Municipal Government in 2024 (47 th Tranche)	2024-09-27	2054-09-30	2.70	30	2.22
293	Special Bond Issued by Tianjin Municipal Government in 2024 (48 th Tranche)	2024-09-27	2054-09-30	4.50	30	2.32
294	Special Bond Issued by Tianjin Municipal Government in 2024 (49 th Tranche)	2024-09-27	2054-09-30	12.90	30	2.32

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
295	Special Bond Issued by Tianjin Municipal Government in 2024 (50 th Tranche)	2024-09-27	2054-09-30	27.20	30	2.32
296	Special Bond Issued by Tianjin Municipal Government in 2024 (51 st Tranche)	2024-09-27	2054-09-30	5.00	30	2.22
297	Special Bond Issued by Tianjin Municipal Government in 2024 (52 nd Tranche)	2024-09-27	2054-09-30	10.40	30	2.32
298	Special Bond Issued by Tianjin Municipal Government in 2024 (53 rd Tranche)	2024-09-27	2034-09-30	21.37	10	2.20
299	Special Bond Issued by Shenzhen Municipal Government in 2024 (55 th Tranche)	2024-09-27	2044-09-30	60.03	20	2.19
300	Special Bond Issued by Shenzhen Municipal Government in 2024 (56 th Tranche)	2024-09-27	2044-09-30	5.09	20	2.19
301	Special Bond Issued by Shenzhen Municipal Government in 2024 (57 th Tranche)	2024-09-27	2039-09-30	1.05	15	2.13
302	Special Bond Issued by Shenzhen Municipal Government in 2024 (58 th Tranche)	2024-09-27	2031-09-30	26.55	7	1.94

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
303	Special Bond Issued by Shenzhen Municipal Government in 2024 (59 th Tranche)	2024-09-27	2039-09-30	0.80	15	2.13
304	Special Bond Issued by Shenzhen Municipal Government in 2024 (60 th Tranche)	2024-09-27	2054-09-30	7.00	30	2.19
305	Special Bond Issued by Shenzhen Municipal Government in 2024 (61 st Tranche)	2024-09-27	2034-09-30	15.60	10	2.05
306	Special Bond for Refinancing Issued by Hubei Provincial Government in 2024 (19 th Tranche)	2024-09-27	2027-09-30	12.59	3	1.66
307	Special Bond Issued by Hubei Provincial Government in 2024 (53 rd Tranche)	2024-09-27	2039-09-30	2.50	15	2.28
308	Special Bond Issued by Hubei Provincial Government in 2024 (54 th Tranche)	2024-09-27	2044-09-30	5.00	20	2.32
309	Special Bond Issued by Hubei Provincial Government in 2024 (55 th Tranche)	2024-09-27	2034-09-30	124.76	10	2.20
310	General Bond Issued by Hainan Provincial Government in 2024 (5 th Tranche)	2024-09-27	2031-09-30	25.19	7	2.06

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
311	Special Bond Issued by Hainan Provincial Government in 2024 (20 th Tranche)	2024-09-27	2034-09-30	24.25	10	2.20
312	Special Bond Issued by Hainan Provincial Government in 2024 (21 st Tranche)	2024-09-27	2039-09-30	1.97	15	2.27
313	Special Bond Issued by Hainan Provincial Government in 2024 (22 nd Tranche)	2024-09-27	2044-09-30	7.59	20	2.32
314	Special Bond Issued by Hainan Provincial Government in 2024 (23 rd Tranche)	2024-09-27	2034-09-30	13.30	10	2.20
315	Special Bond for Renovation of Shanty Areas Issued by Jiangxi Provincial Government in 2024 (13 rd Tranche) - Special Bond Issued by Jiangxi Provincial Government in 2024 (43 rd Tranche)	2024-09-30	2029-10-08	8.74	5	1.99
316	Special Bond for Renovation of Shanty Areas Issued by Jiangxi Provincial Government in 2024 (14 th Tranche) - Special Bond Issued by Jiangxi Provincial Government in 2024 (43 rd Tranche)	2024-09-30	2031-10-08	7.47	7	2.19
317	Special Bond for High Quality Development and Weak Links Improvement by Jiangxi Provincial Government in 2024 (26 th Tranche) -	2024-09-30	2029-10-08	1.36	5	1.99

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)	
	Special Bond Issued by Jiangxi Provincial Government in 2024 (44 th Tranche)						
318	Special Bond for High Quality Development and Weak Links Improvement by Jiangxi Provincial Government in 2024 (27 th Tranche) -	2024-09-30	2034-10-08	5.96	10	2.32	
	Special Bond Issued by Jiangxi Provincial Government in 2024 (45 th Tranche)						
319	Special Bond for High Quality Development and Weak Links Improvement by Jiangxi Provincial Government in 2024 (28 th Tranche) -	2024-09-30	2039-10-08	27.95	15	2.39	
	Special Bond Issued by Jiangxi Provincial Government in 2024 (46 th Tranche)						
320	Special Bond for High Quality Development and Weak Links Improvement by Jiangxi Provincial Government in 2024 (29 th Tranche) -	2024-09-30	2044-10-08	35.18	20	2.42	
	Special Bond Issued by Jiangxi Provincial Government in 2024 (47 th Tranche)						
321	Special Bond for High Quality Development and Weak Links Improvement by Jiangxi Provincial Government in 2024 (30 th Tranche) -	2024-09-30	2054-10-08	366.85	30	2.42	

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
	Special Bond Issued by Jiangxi Provincial Government in 2024 (48 th Tranche)					
322	Special Bond for Supporting Ruimei Railway Construction Issued by Jiangxi Provincial Government in 2024 (2 nd Tranche) - Special Bond Issued by Jiangxi Provincial Government in 2024 (49 th Tranche)	2024-09-30	2054-10-08	13.00	30	2.42
323	Special Bond for Toll Highway Issued by Jiangxi Provincial Government in 2024 (3 rd Tranche) - Special Bond Issued by Jiangxi Provincial Government in 2024 (50 th Tranche)	2024-09-30	2034-10-08	0.50	10	2.32
324	Special Bond for Toll Highway Issued by Jiangxi Provincial Government in 2024 (4 th Tranche) - Special Bond Issued by Jiangxi Provincial Government in 2024 (51 st Tranche)	2024-09-30	2054-10-08	1.33	30	2.42
325	Special Bond Issued by Jiangxi Provincial Government in 2024 (52 nd Tranche)	2024-09-30	2034-10-08	1.42	10	2.32
326	General Bond for Refinancing Issued by Jiangxi Provincial Government in 2024 (8 th Tranche)	2024-09-30	2031-10-08	3.49	7	2.14

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
327	General Bond for Refinancing Issued by Jiangxi Provincial Government in 2024 (9 th Tranche)	2024-09-30	2034-10-08	59.81	10	2.27
328	Special Bond for Refinancing Issued by Jiangxi Provincial Government in 2024 (12 nd Tranche)	2024-09-30	2031-10-08	4.30	7	2.19
329	Special Bond for Refinancing Issued by Jiangxi Provincial Government in 2024 (13 rd Tranche)	2024-09-30	2034-10-08	34.30	10	2.32
330	General Bond Issued by Xinjiang Uygur Autonomous Region Government in 2024 (12 nd Tranche)	2024-09-30	2029-10-08	48.07	5	1.84
331	Special Bond Issued by Xinjiang Uygur Autonomous Region Government in 2024 (36 th Tranche)	2024-09-30	2034-10-08	228.82	10	2.32
332	Special Bond for Renovation of Shanty Areas Issued by Xinjiang Uygur Autonomous Region Government in 2024 (5 th Tranche) - Special Bond Issued by Xinjiang Uygur Autonomous Region Government in 2024 (37 th Tranche)	2024-09-30	2034-10-08	18.45	10	2.32
333	Special Bond Issued by Xinjiang Uygur Autonomous Region Government in 2024 (38 th Tranche)	2024-09-30	2039-10-08	203.81	15	2.39

No.	Bond Name	Date of Issue	Due Date	Issuance Amount (100 million RMB)	Maturity (Years)	Coupon Rate (%)
334	Special Bond Issued by Xinjiang Uygur Autonomous Region Government in 2024 (39 th Tranche)	2024-09-30	2044-10-08	62.00	20	2.42
335	Special Bond for Toll Highway Issued by Xinjiang Uygur Autonomous Region Government in 2024 (5 th Tranche) - Special Bond Issued by Xinjiang Uygur Autonomous Region Government in 2024 (40 th Tranche)	2024-09-30	2044-10-08	17.50	20	2.42
336	Special Bond Issued by Xinjiang Uygur Autonomous Region Government in 2024 (41 st Tranche)	2024-09-30	2054-10-08	60.00	30	2.42

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