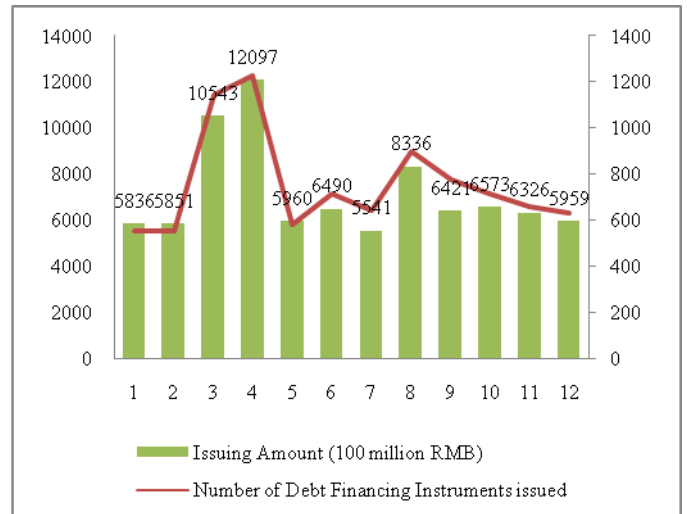


Statistics on Debt Financing Instruments in December 2020

1. Issuance

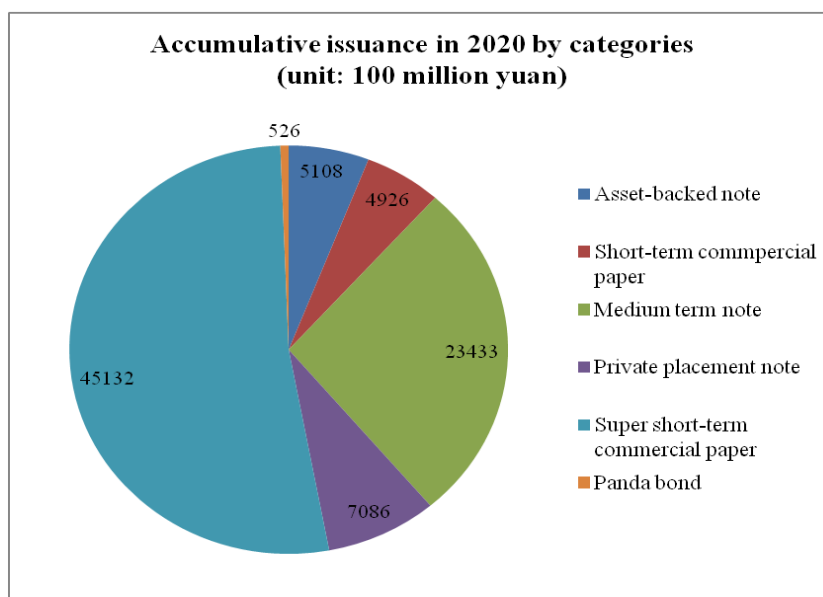
a. Monthly number of issuance and issuing amount in 2020

Date	Number of Debt Financing Instruments issued	Issuing Amount (100 million RMB)
2020.1	555	5836
2	554	5851
3	1141	10543
4	1226	12097
5	583	5960
6	714	6490
7	641	5541
8	899	8336
9	774	6421
10	714	6573
11	658	6326
12	631	5959



b. Breakdown of debt financing instruments: issued monthly and accumulatively

Month	Asset-backed note(ABN)	Short-term commercial paper (CP)	Medium term note(MTN)	Private placement note(PPN)	Super short-term commercial paper(SCP)	Panda bond
2020.1	302	272	1178	556	3528	55
2	105	329	1037	386	3995	10
3	255	837	3536	1132	4784	65
4	291	844	4423	878	5598	90
5	273	530	1912	444	2802	50
6	450	271	1723	662	3355	107
7	230	261	1363	519	3148	65
8	606	373	2334	563	4460	25
9	676	293	1410	555	3353	10
10	370	496	1682	529	3490	0
11	553	260	1623	478	3413	30
12	997	160	1212	384	3206	19



Source: NAFMII. Private placement note is privately offered bonds and does not include non-publicly issued asset-backed notes and project revenue notes. Panda bonds hereby include Renminbi bonds and debt financing instruments registered with NAFMII and issued by overseas institutions.

2. Custody balance

Types of debt financing instruments	Custody balance (unit:100 million RMB)
Super Short-term Commercial Paper	16485
Private Placement Note	21429
Commercial Paper	5039
Asset-backed Securities	7012
Medium-term Note	72832
Project Revenue note	79
Green Note	994

Source: Shanghai Clearing House. Green Notes are registered with NAFMII and labeled with the letters “GN” in issuance.

3. Panda Bond

Types of Issuers	Total Issuance by end-2020 (100 million RMB)	Issuance Amount in 2020 (100 million RMB)
Foreign Governmental Agencies	209.6	0
International Development Institutions	130.0	100
Overseas Non-Financial Enterprises	2309.9	425.5
Total	2649.5	525.5

4. Holding Structure of Debt Financing Instruments (100 millions RMB)

	Super Short-term Commercial Paper	Private Placement Note	Commercial Paper	Asset-backed Securities	Medium-term Note	Project Revenue note	Green Note	Total Amount	Percentage
Policy Banks	277	989	174	0	1495	0	35	2970	2.4%
Depository Financial Institutions	5752	4491	811	2530	12885	17	240	26726	21.6%
Non-bank Financial Institutions	334	704	229	237	6459	7	72	8042	6.5%
Non-financial Institutions	5	3	8	177	37	0	1	230	0.2%
Unincorporated product	9826	14828	3728	3940	49931	55	604	82913	66.9%
Nominee Account	259	408	83	94	1015	0	7	1865	1.5%
Overseas Institutions	33	5	7	34	1009	0	37	1125	0.9%
Others	0	0	0	0	0	0	0	0	0.0%
Total	16485	21429	5039	7012	72832	79	994	123869	100%

Source: Shanghai Clearing House. Green Notes are registered with NAFMII and labeled with the letters “GN” in issuance.

Note: 1. Depository financial institutions include state-owned commercial banks, joint-stock commercial banks, urban commercial banks, rural commercial banks and cooperative banks, banks of villages and small towns, credit cooperatives, foreign banks and others.

2. Non-bank financial institutions include insurance companies, securities companies, trust companies, finance companies and others.

3. Unincorporated products include securities company asset management plans, bank wealth management products, securities investment funds, fund management companies and their subsidiaries' specific customer asset management plans, trust plans, corporate annuities, insurance asset management plans, insurance products, social security funds, and insurance protection funds, asset management products of futures companies, private equity investment funds, pension funds, and other unincorporated products.