

S&P Dow Jones Indices

A Division of **S&P Global**

iBoxx[®] GBP Liquid Corporates Large Cap Index

Independent, objective and transparent coverage and insight across all asset classes.

The iBoxx GBP Liquid Corporates Large Cap Index is a subset of the iBoxx GBP index family of benchmark indices and is designed to reflect the performance of GBP denominated investment grade corporate debt. The index rules aim to offer a broad coverage of the GBP investment grade liquid bond universe.

The index is part of the global iBoxx index families, fueled by multi-source pricing. iBoxx indices offer representative and objective benchmarks for assessing the performance of bond markets and investments.

Transparency

Documentation on our rules-based methodology for constituent selection, monthly rebalancing and daily total return calculations is publicly available.

Independence

iBoxx[®] products utilise independent multi-source pricing and reference data subject to rigorous quality testing, with a fully documented price challenge process in place. We are committed to administering all financial benchmarks in compliance with IOSCO benchmark principles and is an authorised benchmark administrator under the European Benchmark Regulation (BMR).

Multi-dimensional analysis

A wide range of analytical values are published to support risk, performance measurement and attribution analysis.

Flexibility

iBoxx[®] offers the ability to customize indices to meet specific criteria.

Depth of Data

A broad history of index and sub-index returns and analytics are available and published frequently to support index analysis.

Index Identifiers

Index Name	ISIN TRi	BBG Ticker TRi	RIC Code TRi
iBoxx GBP Liquid Corporates Large Cap Index	GB00B90TTP77	IBXXGLAT	.IBXXGLAT

Key Stats

\$1trillion

OTC value linked to
Markit Indices

\$140bn

AUM in ETFs

30,000+

Bonds in Indices

180+

ETS linked to
Indices

Customers

Asset managers

ETF issuers

Hedge funds

Insurers/Pensions

Investment banks

Index Eligibility Criteria

Issuer type	Corporate bonds only, T-Bills and other money market instruments are not eligible
Bond types	<p>Included: Bullet fixed coupon bonds (plain vanilla bonds), rating-driven bonds, step-up bonds, non-callable Lower Tier 2 bonds and insurance Tier 2 dated bonds, bonds with call options where the first and subsequent call dates are on a date when the bond is otherwise no longer eligible for the index, i.e. bonds with American call options within the last year prior to maturity, subordinated financial debt with a contingent conversion feature at the point of non-viability, in line with the capital adequacy requirements of Basel III, senior bank bonds with call options where the first call date is 25 months or less prior to final maturity.</p> <p>Excluded: Floating rate notes and fixed-to-floater bonds, other callable bonds, optionally and mandatory convertible bonds from non-financial issuers, subordinated financial debt with mandatory contingent conversion features that are based on an observable trigger, all perpetual debt, putable bonds, zero-coupon bonds, sinking funds, amortizing bonds, structured bonds, domestic non-gilt issuance, insurance-wrapped bonds, retail bonds, private placements.</p>
Time to maturity	Minimum 1 year existing bonds, minimum 18 months for new issuance
Amount outstanding	Minimum GBP 300 million
Age	Maximum 3 years
Rating	All bonds need to have an average rating of investment grade. Ratings from Fitch Ratings. Ratings from Moody's, S&P and Fitch are considered. Investment grade is defined as BBB- or higher from Fitch Ratings or S&P Global Ratings and Baa3 or higher from Moody's Investor Service. If a bond is rated by more than one of the above agencies, then the iBoxx Rating is the average of the provided ratings
Currency	British Pound (GBP)
Lockout period	3 months
Issuer size	GBP 750 million
Issuer Cap	4%
Minimum run	<p>New bonds: 6 months, provided the bond is not downgraded to sub-investment grade, defaulted or fully redeemed</p> <p>Existing: 3 months</p>

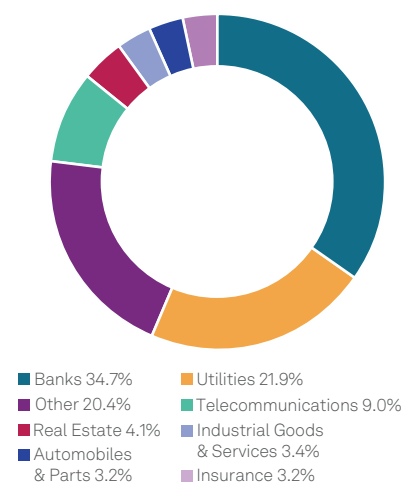
Index Details

Pricing sources	Multi-source pricing
Calculation	Twice Daily (Mid-day and End-of-day)
Rebalancing	Monthly
Calculation time	<p>Midday 12.00 and Close of Business 16.15 (GMT/BST)</p> <p>Intra-day indicative indices for selected indices available once per minute 08.00-18.15 (GMT/BST) through distribution channels. Please refer to the SFTP guide for standard publication times available on our website</p>
History start date	31 December 2007
Weighting	Market capitalisation with a 4% issuer cap

For further information, please refer to the relevant guide on [ihsmarkit.com/iBoxx](https://www.ihsmarkit.com/iBoxx)

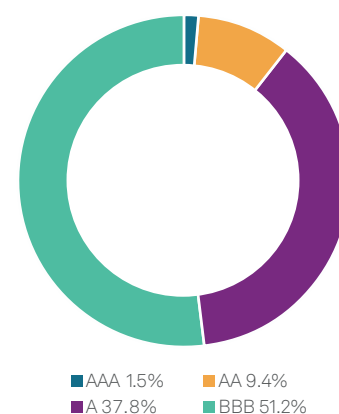
Industry Composition

Index weights as of 28 February 2023



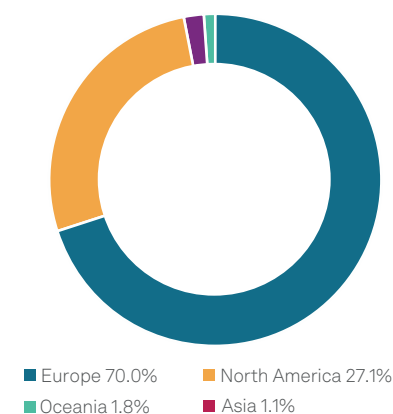
Rating Composition

Index weights as of 28 February 2023



Regional Composition

Index weights as of 28 February 2023



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