

S&P Dow Jones Indices

A Division of **S&P Global**

iBoxx[®] USD Benchmark Indices

Transparent, independent, objective, and multi-dimensional coverage across all asset classes.

The iBoxx USD Benchmark indices represent the investment-grade fixed income market for USD-denominated bonds. The index rules offer broad coverage of the USD bond universe and maintain minimum standards of investment viability and liquidity. iBoxx indices offer representative and objective benchmarks for assessing the performance of bond markets and investments. The iBoxx USD Benchmark index spans an array of sectors including corporate, treasuries, sovereign, sub-sovereign, supranational, and covered, with a history dating back to December 1998.

The indices are 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). 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.

Key Stats

\$5trn+

Total value of derivative trades outstanding (OTC value linked to Indices)

\$140+bn

AUM in ETFs

30,000+

Bonds in Indices

180+

ETFs linked to Indices

Customers

Asset managers

ETF issuers

Hedge funds

Insurers/Pensions

Investment banks

Index Identifiers

Name	ISIN TRi	BBG Ticker TRi	RIC Code TRi
iBoxx \$ Overall	GB00B05CVW93	IOVROV	
iBoxx \$ Corporates	GB00B0598748	ICPROV	
iBoxx \$ Treasuries	GB00B05D1P51	ITRROV	
iBoxx \$ Sovereigns	GB00B05CVM95	ISSTSV	
iBoxx \$ Sub-sovereigns	GB00B05CVN03	ISSTSSV	
iBoxx \$ Covered	GB00B98CY420		.IBXXUCVT
iBoxx \$ Overall 1-3Y	GB00B05DSQ53	IOVP1T3	
iBoxx \$ Overall 3-5Y	GB00B05DSR60	IOVP3T5	
iBoxx \$ Overall 5-7Y	GB00B05DSS77	IOVR5T7	
iBoxx \$ Overall 7-10Y	GB00B05DST84	IOVR7T10	
iBoxx \$ Overall 10Y+	GB00B05DSW14	IOVR10Y	

iBoxx USD Overall

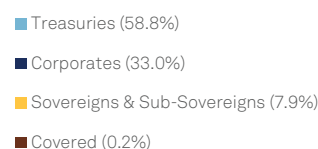
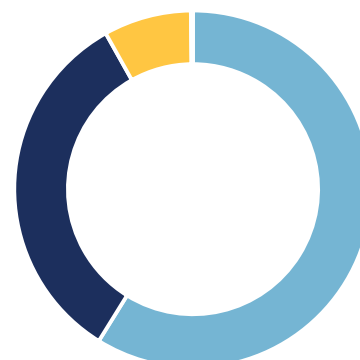
Sovereigns		Non-Sovereigns	
Treasuries	Sovereigns/ Sub-Sovereigns	Corporates	Collateralized
Treasuries	Sovereigns	Financials	Covered
	Sub-Sovereigns	- Senior	- Country Sub-indices
	- Agencies	- Agencies	
	- Market sub-sector indices	- Market sub-sector indices	
	- Market sub-sector indices	- Market sub-sector indices	
	- Local Governments	Non-Financials	
	- Supranationals	- Market sector indices	
	- Other Sub-Sovereigns	- Market sub-sector indices	

Rating and maturity indices

More than 2330 sub-indices in total

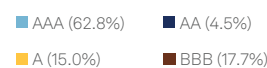
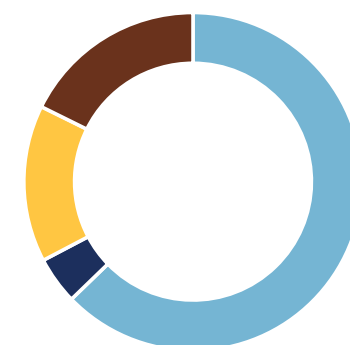
Industry Composition

Index weights as of 31/07/2022



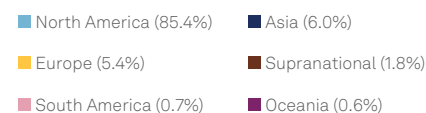
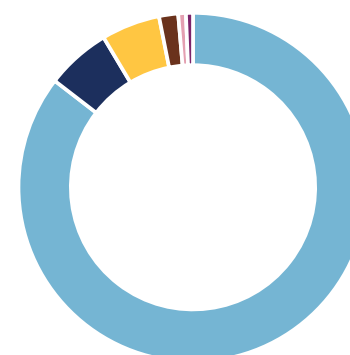
Rating Composition

Index weights as of 31/07/2022



Regional Composition

Index weights as of 31/07/2022



Index Eligibility Criteria

Issuer types	Treasuries, Sovereigns, Sub-Sovereigns, Corporates, Covered
Bond types	<p>Included: Fixed coupon bonds, callable and putable bonds, step-up and event driven bonds, amortising bonds with fixed sinking schedules, fixed-to-floaters (hybrid bank/insurance capital bonds, senior bonds issued by banks with a call option up to 2 years prior to maturity, undated fixed – to floaters), perpetual bonds of all types, financial subordinated debt with a contingent conversion feature at the point of non-viability, in line with the capital adequacy requirements of Basel III, secured bonds (secured bonds issued by insurance companies, first mortgaged bonds/ first priority security interest, covered bonds (please refer to section 3.5.1 in the index guide), secured bonds issued by an SPV with known cash-flows), and RegS bonds</p> <p>Excluded: Floating rate notes, zero coupon bonds and zero-coupon step-up bonds, dated fixed to floater bonds issued by non-financial issuers, dated fixed to floater senior bonds issued by non-banking financial issuers, convertibles, inflation and other index-linked bonds, bonds cum or ex-warrant, bonds whose complete coupons are paid at maturity, new bonds entering the index that have already been called prior to rebalancing, optional and mandatory convertible bonds, subordinated bank or insurance debt with mandatory contingent conversion features that are based on an observable trigger, Municipal bonds and other tax-exempt bonds, 144As, private placements and retail bonds, Brady bonds, and restructured sovereign and sub-sovereign debt</p>
Time to maturity	Minimum 1 year
Amount outstanding	Treasuries: \$1 billion Non-treasuries: \$500 million
Rating	All bonds need to have an average rating of investment grade. Ratings from Fitch Ratings, Moody's Investor Service and Standard & Poor's Rating Services are considered. If more than one agency provides a rating, the average rating is attached to the bond
Currency	US Dollar (USD)

Index Details

Pricing sources	Multi-source pricing
Calculation	Daily
Rebalance	Monthly
Calculation time	16:00 (EST/EDT) Please refer to the SFTP guide for standard publication times available on our website
History start date	31 December 1998
Weighting	Market capitalisation

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

CONTACT US

The Americas

+1 800 447 2273

EMEA

+44 1344 328 300

Asia-Pacific

+604 291 3600

Japan

+81 3 6262 1887

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