

S&P Dow Jones Indices

A Division of **S&P Global**

iBoxx® EUR Liquid Corporates Large Cap Index

Transparent, independent, objective, and multidimensional coverage across all asset classes.

The iBoxx EUR Liquid Corporates Large Cap Index is a subset of the iBoxx EUR index family of benchmark indices and is designed to reflect the performance of EUR denominated investment grade liquid corporate bond universe. The index is market-value-weighted with an issuer cap of 4%.

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	BBG Ticker TRI	RIC Code TRI
iBoxx EUR Liquid Corporates Large Cap Index	GB00B2RBNR71	IBXXELAP	.IBXXELAP

Key Stats

\$5trillion+

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 Eligibility Criteria

Issuer types	The bond must be corporate credit, i.e. debt instruments backed by corporate issuers that are not secured by specific assets. Debt issued by governments, sovereigns, quasi-sovereigns, and government-backed or guaranteed entities is excluded
Bond types	<p>Included: Bullet fixed coupon bonds (plain vanilla bonds), zero-coupon bonds, step-up bonds, rating-driven 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, subordinated financial debt with a contingent conversion feature at the point of non-viability, Senior bank bonds with call options where the first call date is 25 months or less prior to 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, puttable bonds, sinking funds, amortizing bonds, structured bonds, retail bonds, private placements</p>
Time to maturity	At least 1.5 years of expected remaining life from rebalancing to maturity date at index inclusion, 1 year for existing index bonds
Issuer size	Minimum EUR 3.5 billion (subject to 3 months minimum run for all bonds of the issuer)
Issuer Cap	4%
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	Euro (EUR)
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, if the issuer amount outstanding falls below EUR 3.5 billion</p>

Index Details

Pricing sources	Multi-source pricing
Calculation	Daily
Rebalancing	Monthly
Calculation time	16:15 (GMT/BST) Please refer to the SFTP guide for standard publication times available on our website
History start date	31 December 2012
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)

CONTACT US

The Americas

+1-877-863-1306

EMEA

+44-20-7176-1234

Asia-Pacific

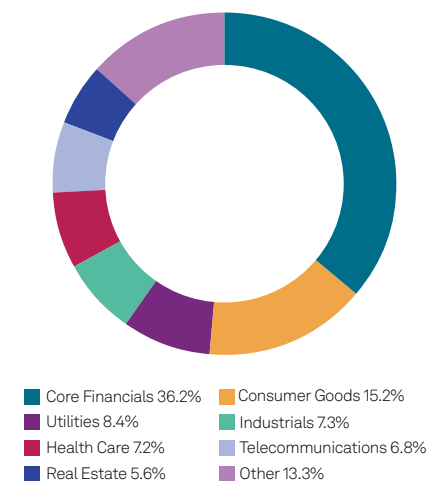
+852-2533-3565

Copyright © 2022 by S&P Dow Jones Indices, a division of S&P Global Inc. All rights reserved. No content, including by framing or similar means, may be reproduced or distributed without the prior written permission of S&P Dow Jones Indices or its affiliates. The content is provided on an "as is" basis.

spglobal.com/spdji

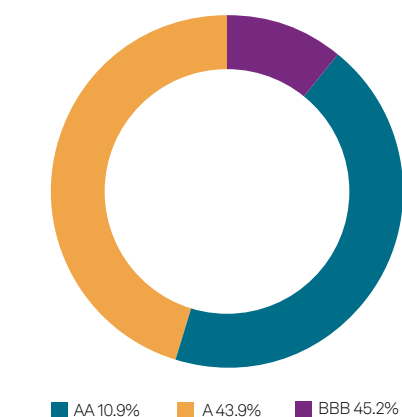
Industry Composition

Index weights as of 30 June 2022



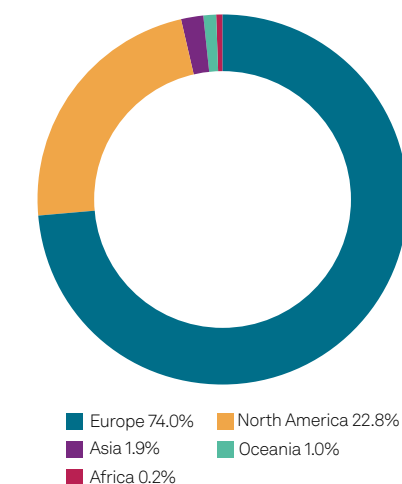
Rating Composition

Index weights as of 30 June 2022



Regional Composition

Index weights as of 30 June 2022



931710832_0722_YJ