

# S&P Dow Jones Indices

A Division of **S&P Global**

## iBoxx<sup>®</sup> EUR Liquid Non-Financials Index

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

The iBoxx EUR Liquid Non-Financials index is a subset of the iBoxx EUR index family of benchmark indices and is designed to reflect the performance of the EUR denominated investment grade liquid corporate non-financial bond universe. The index is comprised of 20 bonds from the iBoxx EUR Non-Financials index and excludes special bond types, thus reducing tracking and hedging costs.

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<sup>®</sup> 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<sup>®</sup> 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

Name	ISIN TRi	BBG Ticker TRi	RIC Code TRi
iBoxx € Liquid Non-Financials	DE0007200339	IB8B	

### 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 Eligibility Criteria

<b>Issuer types</b>	The bond must be corporate non-financial credit, i.e. debt instruments backed by corporate non-financial issuers that are not secured by specific assets. Debt issued by governments, sovereigns, quasi-sovereigns, and government-backed or guaranteed entities is excluded
<b>Bond types</b>	<p><b>Included:</b> 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><b>Excluded:</b> 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>
<b>Time to maturity</b>	Minimum 1.5 years
<b>Amount outstanding</b>	Minimum EUR 750 million
<b>Age</b>	Maximum 3 years at inclusion, 4 years for existing bonds
<b>Rating</b>	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
<b>Currency</b>	Euro (EUR)
<b>Max # of bonds per issuer</b>	One
<b>Max # of bonds</b>	20
<b>Minimum run</b>	1 year

## Index Details

<b>Pricing sources</b>	Multi-source pricing
<b>Calculation</b>	Twice Daily (Mid-day and End-of-day)
<b>Rebalancing</b>	Quarterly on the last day of February, May, August, and November
<b>Calculation time</b>	16:15 (GMT/BST) Please refer to the SFTP guide for standard publication times available on our <a href="#">website</a>
<b>History start date</b>	31 December 1998
<b>Weighting</b>	Market capitalisation

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

## CONTACT US

### The Americas

+1 800 447 2273

### EMEA

+44 1344 328 300

### Asia-Pacific

+604 291 3600

### Japan

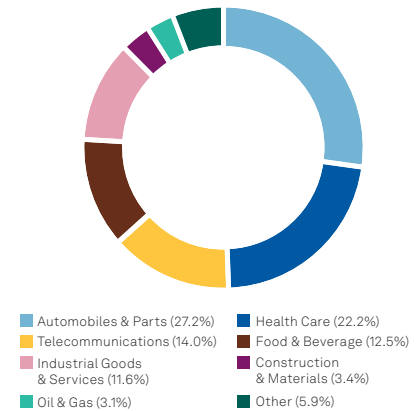
+81 3 6262 1887

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](https://spglobal.com/spdji)

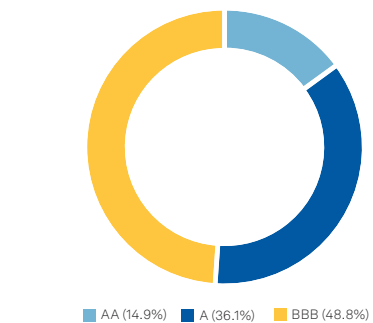
## Industry Composition

Index weights as of 31/10/2022



## Rating Composition

Index weights as of 31/10/2022



## Maturity Composition

Index weights as of 31/10/2022

