S&P Dow Jones Indices

A Division of S&P Global

iBoxx® Contingent Convertible Indices

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

The iBoxx Contingent Convertible Indices represent the developed and emerging market Contingent Convertible (CoCo) fixed income market for EUR, GBP and USD denominated bonds. The iBoxx Contingent Convertible index family tracks the performance and emergent issuance of Basel III compliant Additional Tier 1 (AT1) and Tier 2 (T2) CoCos by banks, and of Restricted Tier 1 capital (RT1) by insurance companies, which as of June 2019 stands at more than $225 billion outstanding.

The European Commission's Capital Requirements Directive IV is the EU implementation of Basel III. This implementation and those by other regulatory bodies worldwide have led to an increase in the issuance of CoCos which are designed to satisfy the loss absorbing capital requirements of banks and insurance companies under Basel III.

Sub indices for AT1, T2 and RT1 capital tiers allow for detailed multi dimensional analysis of the underlying market.

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).

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

$5trillion+
Total value of derivative trades outstanding (OTC value linked to Indices)

$140+bn
AUM in ETFs

30,000+
Bonds in Indices

5180+
ETFs linked to Indices

Customers

Asset managers

ETF issuers

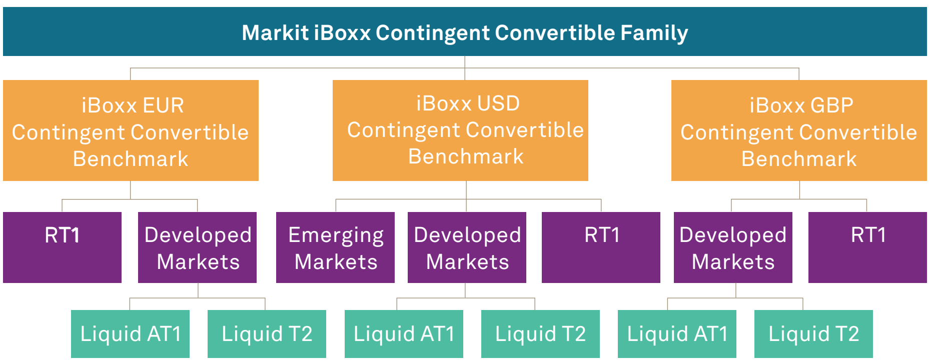
Hedge funds

Insurers/Pensions

Investment banks

Index Identifiers

Index Name	ISIN	BBG Ticker TRi	RIC Code TRi
iBoxx EUR Contingent Convertible	GB00BQY77Z29	IBXXC2CO	.IBXXC2CO
iBoxx USD Contingent Convertible	GB00BQY78711	IBXXC1CO	.IBXXC1CO
iBoxx GBP Contingent Convertible	GB00BQY78K41	IBXXC3CO	.IBXXC3CO
iBoxx EUR Contingent Convertible Liquid Developed Market AT1	GB00BQY78372	IBXXC2D1	.IBXXC2D1
iBoxx USD Contingent Convertible Liquid Developed Market AT1	GB00BQY78F97	IBXXC1D1	.IBXXC1D1
iBoxx GBP Contingent Convertible Liquid Developed Market AT1	GB00BRTLBF49	IBXXC3D1	.IBXXC3D1



Index Eligibility Criteria

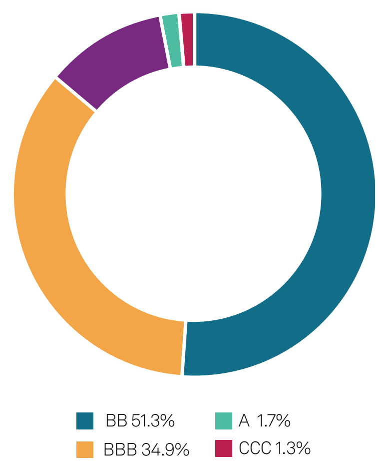
Issuer types	Banks, Insurance Companies
Bond types	**Included:** Contingent Convertibles classified as eligible under Basel III, such as Additional Tier 1, Tier 2 and Restricted Tier 1 issued after January 1st 2013
	Excluded: Basel III compliant contingent convertibles that do not have an objective prespecified trigger point or write-down mechanism, certificates of deposit, zero coupon bonds, private placements and retail bonds, PIKs and structured notes
Time to maturity	Minimum 1 year
Amount outstanding	EUR: EUR 150 million EUR Liquid: EUR 500 million GBP: GBP 250 million GBP Liquid: GBP 400 million USD: USD 400 million Liquid USD: USD 750 million
Rating	Rated by at least one of the three credit rating agencies: S&P Global, Moody's, or Fitch
Currency	Euro (EUR), US Dollar (USD) or British Pound (GBP)

Currency Composition

Index weights as of 31 January 2023

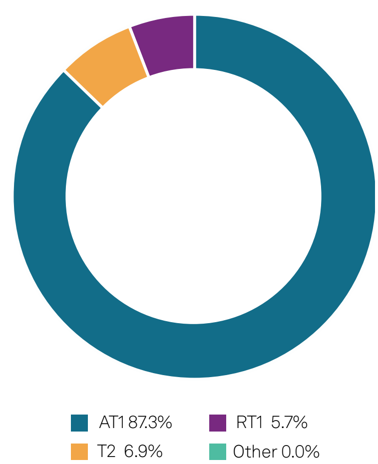
Rating Composition

Index weights as of 31 January 2023



Seniority Composition

Index weights as of 31 January 2023



Index Details

Pricing sources	Multi-source pricing
Calculation	Daily
Rebalancing	Monthly
Calculation time	16:15 (GMT/BST) for EUR/GBP 16:00 (EST/EDT) for USD Please refer to the SFTP guide for standard publication times available on our website
History start date	31 December 2013
Weighting	Market capitalisation

For further information, please refer to the relevant guide on **ihsmarkit.com/iBoxx**

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