

S&P Dow Jones Indices

A Division of **S&P Global**

iBoxx[®] USD Emerging Markets Corporates Indices

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

The iBoxx USD Emerging Markets Corporates indices are designed to reflect the performance of USD denominated corporate debt issued by entities domiciled in the emerging markets. The index rules aim to offer a broad coverage of the emerging market corporate bond universe, whilst upholding minimum standards of investability and liquidity. The index family includes three broad benchmarks: the Non-Sovereigns Overall index, the Corporates index, and the Sub-Sovereigns index.

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

\$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 USD Emerging Markets Non-Sovereigns Overall Index	GB00B43VX865	IBXXXUFF	.IBXXXUFF
iBoxx USD Emerging Markets Corporates Overall Index	GB00B706JJ88	IBXXXUAA	.IBXXXUAA
iBoxx USD Emerging Markets Corporates Investment Grade Index	GB00B73V0V96	IBXXXUAC	.IBXXXUAC
iBoxx USD Emerging Markets Corporates High Yield Index	GB00B41ZYD27	IBXXXUAB	.IBXXXUAB
iBoxx USD Emerging Markets Sub-Sovereigns Overall Index	GB00B707ZW64	IBXXXUCV	.IBXXXUCV
iBoxx USD Emerging Markets Sub-Sovereigns Investment Grade Index	GB00B5SJJ733	IBXXXUPE	.IBXXXUPE
iBoxx USD Emerging Markets Sub-Sovereigns High Yield Index	GB00B7SGKG43	IBXXXUPD	.IBXXXUPD

iBoxx USD Emerging Markets Non-Sovereigns

Non-Sovereigns						
Corporates				Sub-Sovereigns		
Geographical	Sector	Maturity	Rating	Geographical	Maturity	Rating
Asia	Financials	1-3 Years	Investment Grade	Asia	1-3 Years	Investment Grade
EEMEA	Non-Financials	3-5 Years		EEMEA	3-5 Years	
LatAm	– Basic Materials	5-7 Years	High Yield	LatAm	5-7 Years	High Yield
Country Indices	– Consumer Goods	7-10 Years		Individual Ratings	Country Indices	
	– Consumer Services	10-15 Years	10-15 Years			
	– Health Care	10+ Years	10+ Years			
	– Industrials	15+ Years	15+ Years			
	– Oil & Gas					
	– Technology					
	– Telecom					
	– Utilities					

Index Eligibility Criteria

Issuer types	Only bonds issued by corporate or quasi-sovereign issuers are eligible for the index. The quasi-sovereign issuers include (but are not limited to) agencies and local governments as well as certain state-owned enterprises depending on the level of state support and commitment
Bond types	<p>Included: Fixed coupon bonds (“plain vanilla bonds”), zero coupon bonds, callable and puttable bonds, amortizing bonds and sinking funds with fixed sinking schedules, step-ups and event-driven bonds such as rating-driven or registration-driven bonds, dated and undated fixed-to-floater hybrid bank/insurance capital bonds</p> <p>Excluded: Floating rate notes, inflation- and other index-linked bonds, structured notes, collateralized bonds, covered bonds, Brady bonds, catastrophe bonds, payment-in-kinds (PIKs), convertibles, bonds cum- or ex-warrant, dated and undated fixed-to-floater non-hybrid bank/insurance capital bonds, new bonds entering the index that have already been called prior to rebalancing, 144As and private placements, and retail bonds</p>
Issuer domicile	Only issuers from countries/territories classified as emerging markets are eligible for the indices. The list of emerging markets is established according to Markit Global Economic Development Classification Methodology and is used to determine the eligibility of the issuer
Time to maturity	Minimum 1.5 years time to maturity for new insertions
Issue Amount outstanding	Minimum USD 250 million
Rating	Countries that are in default on their external debt or that do not have a long term foreign debt rating from either of Fitch Ratings, Moody’s Investor Service or S&P Global Ratings are excluded from the indices. Countries with ratings of D or RD from Fitch Ratings, C or Ca from Moody’s Investor Services and D or SD from S&P Global Ratings are not eligible. A default is determined based on information from the rating agencies
Currency	US Dollar (USD)

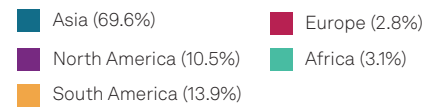
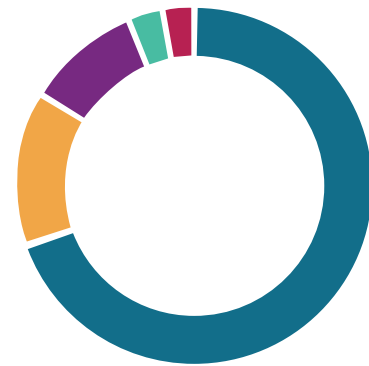
Index Details

Pricing sources	Multi-source pricing
Calculation	Daily
Rebalancing	Monthly
Calculation time	Close of Business 16.00 (EST/EDT).
	Please refer to the SFTP guide for standard publication times available on our website
History start date	31 December 2005
Weighting	Market capitalisation

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

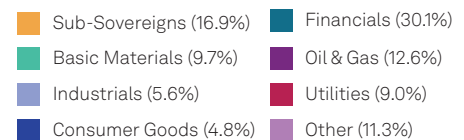
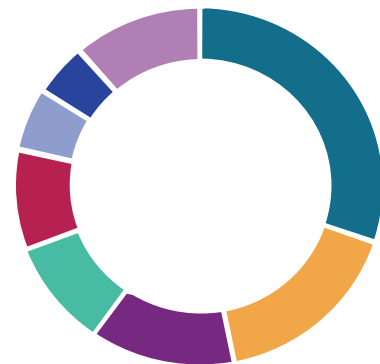
Regional Composition

Index weights as of 31/01/2023



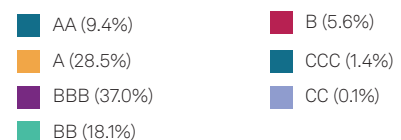
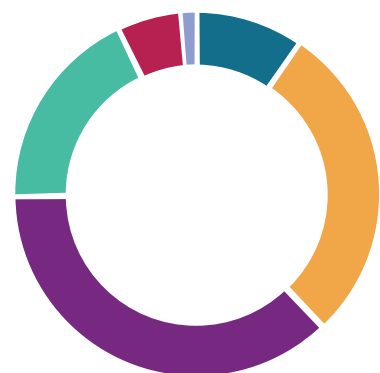
Industry Composition

Index weights as of 31/01/2023



Rating Composition

Index weights as of 31/01/2023



About S&P Dow Jones Indices

At S&P Dow Jones Indices, we provide iconic and innovative index solutions backed by unparalleled expertise across the asset-class spectrum. By bringing transparency to the global capital markets, we empower investors everywhere to make decisions with conviction. We're the largest global resource for index-based concepts, data and research, and home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average®. More assets are invested in products based upon our indices than any other index provider in the world. With over USD 7.4 trillion in passively managed assets linked to our indices and over USD 11.3 trillion benchmarked to our indices, our solutions are widely considered indispensable in tracking market performance, evaluating portfolios and developing investment strategies.

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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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