

# S&P Dow Jones Indices

A Division of **S&P Global**

## iBoxx<sup>®</sup> EUR High Yield Indices

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

The iBoxx EUR High Yield indices are designed to reflect the performance of EUR denominated sub-investment grade corporate debt. The iBoxx EUR High Yield Index family includes numerous sub-indices across maturity, rating, and sector buckets. In addition, 'Core' high yield sub-indices, such as iBoxx EUR Core High Yield Index, further exclude zero coupon bonds, perpetual bonds, pay-in-kind bonds and fixed-to-float bonds.

To address different investors' requirements, indices are calculated both with and without crossover bonds: iBoxx EUR High Yield indices cum crossover includes split-rated bonds, and the iBoxx EUR High Yield indices ex-crossover excludes split-rated bonds.

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<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.

### 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 Identifiers

Index Name	ISIN	BBG Ticker TRI	RIC Code TRI
iBoxx EUR High Yield Capped cum-crossover	GB00B1CQNF84	IBXXHCX9	
iBoxx EUR High Yield ex-crossover	GB00B1CTQL49	IBXXHEX1	
iBoxx EUR High Yield Capped cum-crossover Core-bonds	GB00B1CQRQ79	EHYTCQRQ	
iBoxx EUR High Yield Developed Markets	GB00BL09DM68	IBXXEHDT	.IBXXEHDT
iBoxx EUR High Yield Senior	GB00BYMKH930	IBXXEHMR	.IBXXEHMR
iBoxx EUR High Yield Capped Financials cum-crossover	GB00B1CQNR07	IEHNCQNR	
iBoxx EUR High Yield Capped Non-Financials cum-crossover	GB00B1CQP290	IEHNCQP2	

## iBoxx EUR High Yield Overall

Core High Yield	Special Bond Types	Corporate Sectors
<ul style="list-style-type: none"> <li>- Fixed coupon bonds</li> <li>- Floating rate notes</li> <li>- Callable bonds</li> <li>- Sinking funds</li> <li>- Rating sensitive bonds</li> <li>- Bonds with poison put option</li> <li>- Bonds with make-whole call or tax changes call provision</li> </ul>	<ul style="list-style-type: none"> <li>- Fixed rate bonds</li> <li>- Step up bonds</li> <li>- Callable bonds</li> <li>- Sinking funds</li> <li>- FRNs</li> <li>- PIK Notes</li> </ul>	<ul style="list-style-type: none"> <li>- Financials</li> <li>- Market sector indices                             <ul style="list-style-type: none"> <li>- Market sub-sector indices</li> </ul> </li> <li>- Non-Financials                             <ul style="list-style-type: none"> <li>- Market sector indices</li> <li>- Market sub-sector indices</li> </ul> </li> </ul>
Rating and maturity indices (BB, B, CCC) (1-3, 3-5, 5-7, 7-10, 1-5, 5-10, 5+, 1-10, 10+)		

\* More than 600 sub-indices in total

## Index Eligibility Criteria

<b>Issuer types</b>	Corporate debt only. Government debt, quasi-sovereign debt, and debt guaranteed or backed by governments is excluded
<b>Bond types</b>	<p><b>Included:</b> Fixed and zero coupon bonds, floating rate notes referencing EURIBOR or €STR w/o cap or floor, sinking funds with known redemption schedules, callable bonds, bonds with poison put provisions, event-driven bonds, payment-in-kind bonds, callable perpetuals, callable Fixed-to-Floater bonds and financial subordinated debt with a contingent conversion feature at point of non-viability</p> <p><b>Excluded:</b> Structured notes, index-linked bonds and bonds with redemption linked to an entity other than the issuer, convertibles, private placements, retail bonds, subordinated bank or insurance debt with mandatory contingent conversion features based on observable trigger and floating rate notes with base/overall floor not set to 0% or with unregulated caps</p>
<b>Time to maturity</b>	Minimum 1 year
<b>Amount outstanding</b>	Minimum EUR 150 million
<b>Issuer Cap</b>	<b>Unconstrained:</b> None <b>Constrained:</b> 3%
<b>Rating</b>	All bonds need to have an average rating of sub-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. If a bond is distressed or rated "defaulted" by any agency, if it trades flat or a debt restructuring has been offered to the bondholders, the bond is no longer eligible for the index
<b>Currency</b>	Euro (EUR)

## Index Details

<b>Pricing sources</b>	Multi-source pricing
<b>Calculation</b>	Daily
<b>Rebalancing</b>	Monthly
<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 2002
<b>Weighting</b>	Market capitalisation

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

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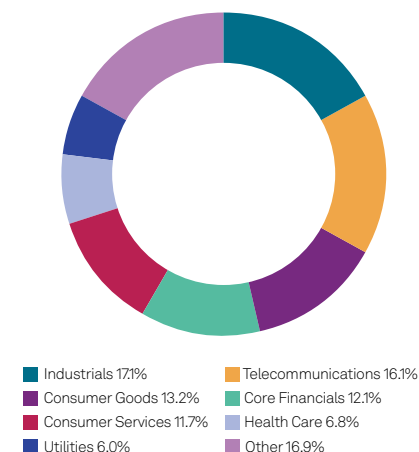
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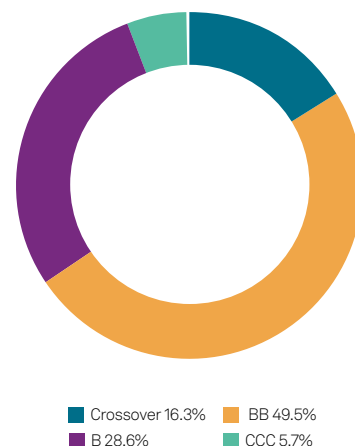
## Industry Composition

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

