

S&P Dow Jones Indices

A Division of **S&P Global**

iBoxx EUR Corporates Net Zero 2050 Paris-Aligned ESG

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

The iBoxx EUR Corporates Net Zero 2050 Paris-Aligned ESG index aims to meet and exceed the standards for EU Paris-aligned Benchmarks (EU PABs) under Regulation (EU) 2019/2089 amending Regulation (EU) 2016/1011 ([link](#)). The regulation proposes the definitions of minimum standards for the methodology of any "EU Paris-Aligned" benchmark indices that aim to be aligned with the objectives of the **Paris Agreement**. The index also incorporates factors that seek to manage transition risk and climate change opportunities in alignment with the recommendations of the Financial Stability Board's Task Force on Climate related Financial Disclosures (TCFD) 2017 **Final Report**, covering transition risk, climate change opportunities, and stranded assets. The index, administered by IHS Markit Benchmark Administration Limited, measures the performance of eligible corporate bonds from the iBoxx EUR Corporates parent index. The corporate bonds are selected and weighted to be collectively compatible with a 1.5°C global warming **climate scenario** at the index level. The index applies exclusions based on company involvement in specific business activities, company violations against the principles of the United Nations Global Compact (UNGC), and involvement in relevant controversies, all outlined in the ESG criteria section. The index rules aim to efficiently track the EUR investment grade corporate bond universe, whilst upholding minimum standards of investability and liquidity. The index optimisation process ensures close alignment to the maturity, rating, industry, option adjusted duration (OAD), and duration times spread (DTS) profile of the parent index while improving yield-to-worst (YTW) analytics.

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

Name	ISIN TRI	BBG Ticker TRI	RIC Code TRI
iBoxx EUR Corporates Net Zero 2050 Paris-Aligned ESG	GB00BQ8WRY24	IBXXEPAB	.IBXXEPAB

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

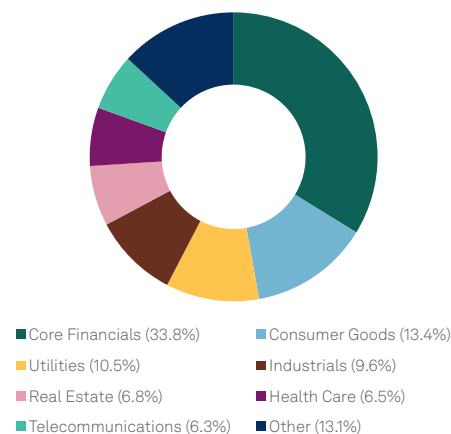
Investment banks

Index Eligibility Criteria

Issuer type	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: Fixed coupon bonds (“plain vanilla bonds”), zero coupon bonds, step-up bonds, event-driven bonds with step-up and step-down coupons, such as rating- or tax-driven bonds, dated and undated callable subordinated corporate bonds (including fixed-to-floating rate bonds), soft bullet bonds (these are bonds with an initial fixed-coupon period, and a variable or step-up coupon period thereafter, that are structured so that they are expected to be redeemed at the end of the initial period), 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 (i.e. bonds with American call options within the last year prior to maturity), subordinated financial debt with a contingent conversion feature at the point of non-viability (in line with the capital adequacy requirements of Basel III), subordinated financial fixed-to-floating rate bonds with a reset date on or after the first call date, and senior bank bonds with call options where the first call date is 25 months or less prior to final maturity</p> <p>Excluded: Sinking funds and amortizing bonds, other callable and undated bonds, floating rate notes and other fixed-to-floater 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 or with any conversion options before the first call date, Collateralized Debt Obligations (CDOs) and bonds collateralized by CDOs, bonds with differences between accrual and coupon payment periods and monthly-paying bonds, retail bonds, and private placements</p>
Time to maturity	Minimum 1 year
Amount outstanding	Minimum EUR 500 million (EUR 1 billion from legacy bonds, converted from pre-EUR currencies)
Issuer Cap	5%
Rating	All bonds need to have an average rating of 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 bonds
Currency	Euro (EUR)
ESG	<p>The index is in line with the EU BMR regulatory requirements and reduces absolute emissions over time. Additionally, the index is designed to increase exposure to companies with lower environment, social, and governance risk scores and to reduce exposure to companies which possess high fossil fuel reserves, as compared to the underlying parent index</p> <p>UNGC: No violations against the principles of the United Nations Global Compact (UNGC)</p> <p>Business Activity Exclusions: Based on Sustainalytics and Trucost screening as outlined in the index guide</p> <p>Green Bonds: Data is provided by Climate Bonds Initiative (CBI), Environmental Finance (EF) and S&P Market Intelligence Reference Data and contains self-labelled as well as other eligible Green bond issuances. The index considers bonds broadly based on the International Capital Market Association's (ICMA) voluntary Green Bond Principles (GBP)</p> <p>GHG Emissions: Index level compatible with a 1.5°C global warming climate scenario. Scope 1, 2, and 3 emissions are sourced from S&P Trucost data to meet decarbonization objectives, in line with the European Union's benchmark regulations "EU BMR" for ESG indices</p>

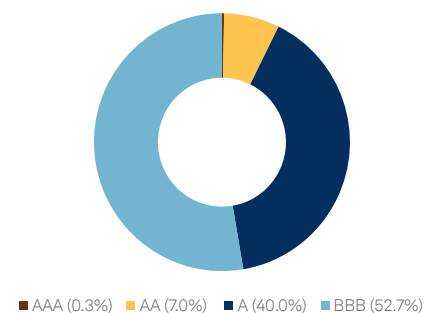
Industry Composition

Index weights as of 31/08/2022



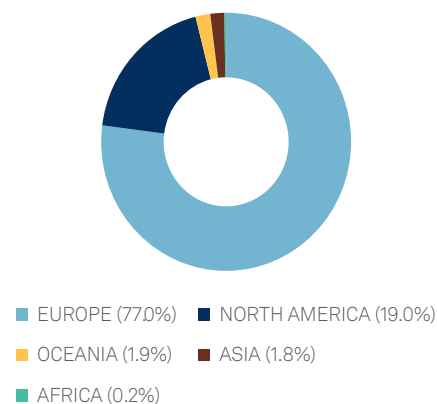
Rating Composition

Index weights as of 31/08/2022



Regional Composition

Index weights as of 31/08/2022



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 January 2019
Weighting	Optimised weights with a 5% issuer cap

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

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