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Markit iBoxx US Non-Agency RMBS Indices

Precise, transparent barometers for US private-label RMBS

The Markit iBoxx US Non-Agency RMBS indices are the first independent tracking tools for the US non agency RMBS market. They leverage Markit's proven experience providing services to the securitized products market.

The index family consists of 27 sub-indices referencing approximately 350 "senior" bonds from a portfolio of 22,000 RMBS issued between 2005 and 2007. These sub-indices are divided into four categories: Prime, Sub-Prime, Alt-A and Option ARM. They are further broken down by vintage to allow for granular performance analysis.

Each index provides investors with historical and ongoing data to assess the returns of the US non agency RMBS market and its sub-sectors. The index composition is rules-based; selection criteria include deal size, pricing date and the type/quality of the mortgages referenced in each deal. These new indices use the Markit iBoxx total return methodology and pricing data sourced from Markit's Bond Pricing service, currently pricing over 1.3 million RMBS daily.

27
sub-indices

340+
constituents

$75+
billion in principal outstanding

4
RMBS collateral types

Clients

Buy-side

Sell-side

Fund administrators / custodians

Advisors and consultants

Industry bodies / regulators

Precision portfolio management

Offers the coverage, precision, and granularity required for performance measurement and attribution.

Flexibility & customisation

Investors can customise the index based on collateral type, vintage, structural characteristics, or performance metrics. Web-based analytics allow for calculating customised total returns for each available index.

Transparent methodology

Rules-based methodology used for constituent selection, annual rebalancing, and daily total return calculations. Fully-documented price challenge process available.

Representative constituents

Constituents are selected from a non-agency US RMBS universe of 22,000+ CUSIPs and $800+ bn in principal balance. The available sub-indices represent $75+ bn of this universe and contain only "Senior" certificates referencing Prime, Alt-A, Option-Arm ("POA"), and Subprime collateral.

More information

For more information on Markit indices, including access to index constituent data or to license any index for use as the basis of a financial product, please contact us at **iboxx@markit.com**, visit our website at **markit.com/indices** or call one of our regional offices:
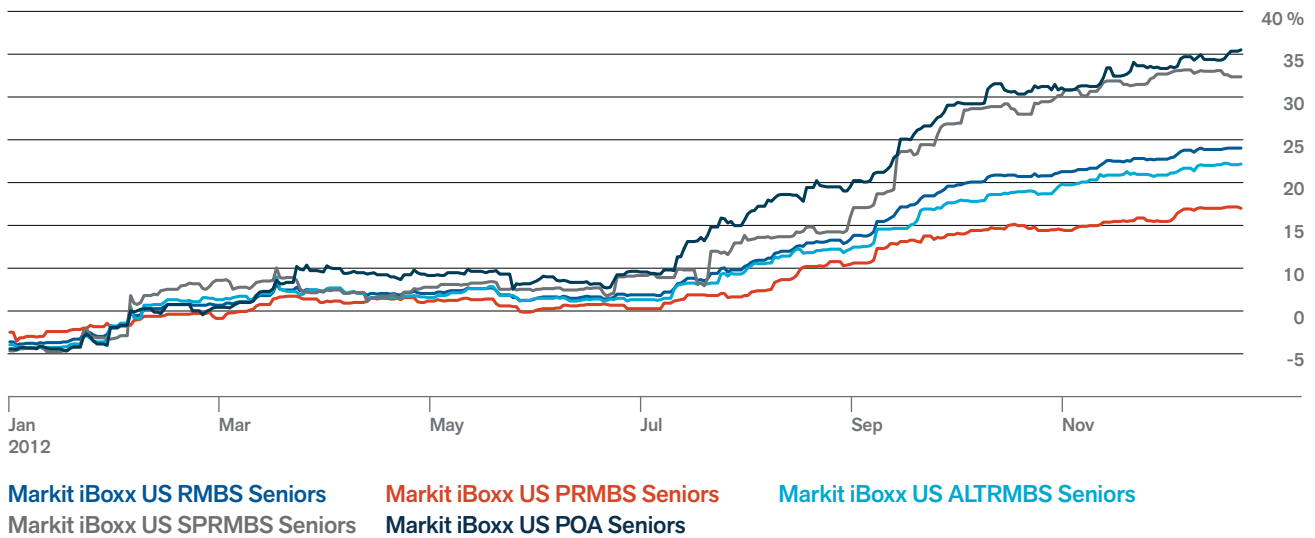
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Frankfurt	+49 69 299 868 140
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Markit iBoxx non-agency RMBS factsheet

	Markit iBoxx non-agency RMBS			
PRODUCT TYPES	Prime RMBS	Alt-A RMBS	Subprime RMBS	Option ARM
COUPON TYPES	Fixed/ARM	Fixed/ARM	All	All
VINTAGES	2005 – 2007	2005 – 2007	2005 – 2007	2005 – 2007

Markit iBoxx US Non-Agency Price Return

Markit iBoxx US RMBS Seniors
Markit iBoxx US SPRMBS Seniors
Markit iBoxx US PRMBS Seniors
Markit iBoxx US POA Seniors
Markit iBoxx US ALTRMBS Seniors

Related Products

Markit Evaluated Bond Pricing

Markit Evaluated Bonds provides independent pricing, transparency and liquidity data on corporate, government, sovereign, agency and municipal bonds.

Markit's US structured finance pricing provides independent pricing and transparency metrics across non-agency RMBS, agency pass-through, agency CMO, consumer ABS and CMBS asset-classes.

Markit Indices

Our indices coverage includes cash and synthetic fixed income, securitized products, loans and equities. We also provide index related services enabling our clients to meet their specific custom or bespoke index requirements.

Markit iBoxx European ABS Indices
The Markit iBoxx European ABS Indices, launched in 2011, serve as standardised, diversified tools referencing European securitised floating-rate ABS. The index family is also broken into sub-sectors: asset class, rating, currency, and country of collateral profiles.

Markit Structured Finance Indices
Markit owns and administers the ABX.HE, PrimeX, CMBX, TRX, IOS, PO, and MBX index families, which have served as efficient hedging and investment tools for structured finance investors since 2006.