

S&P Dow Jones Indices

A Division of **S&P Global**

iBoxx[®] GBP Benchmark Index

Independent, objective and transparent coverage and insight across all asset classes.

The iBoxx GBP index represents the investment-grade fixed income market for GBP-denominated bonds.

The index rules offer broad coverage of the GBP bond universe and maintain minimum standards of investment viability and liquidity. The index is part of the global iBoxx index families, fuelled by multi-source pricing. iBoxx indices offer representative and objective benchmarks for assessing the performance of bond markets and investments.

The iBoxx GBP Benchmark spans an array of sectors, including corporate, gilt, sovereign, sub-sovereign and collateralised (inclusive of covered) bonds, with a history dating back to December 1997.

Transparency

Documentation on our rules-based methodology for constituent selection, monthly rebalancing and daily total return calculations is publicly available.

Independence

Pricing and reference data used subject to rigorous quality testing with a fully documented price challenge process. IHS Markit is committed to administering all financial benchmarks in compliance with IOSCO principles and is an authorized 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)

\$120+bn

AUM in ETFs

30,000+

Bonds in Indices

15,000+

Indices

20,000+

Bonds in iBoxx indices

Customers

Asset managers

ETF issuers

Hedge funds

Insurers/Pensions

Investment banks

Index Identifiers

Index Name	ISIN	BBG Ticker TRi	RIC Code TRi
iBoxx £ Overall	DE0007931974	IXBB	.IBBGB0001
iBoxx £ Gilts	DE0005706170	QX6A	.IBBGB014B
iBoxx £ Non-Gilts	DE0007932279	IXBW	.IBXXNGS1
iBoxx £ Corporates	DE0005993174	IYDU	.IBBGB00A1
iBoxx £ Covered	DE000A0C4JE7	QX8H	.IBBGB00F6
iBoxx £ Overall 1-5	DE0007932170	IXBL	.IBBGB0006
iBoxx £ Overall 5-10	DE0007932196	IXBN	.IBBGB000A
iBoxx £ Overall 10+	DE0007932238	IXBS	.IBBGB0002

Index Structure

Gilts Non-gilts

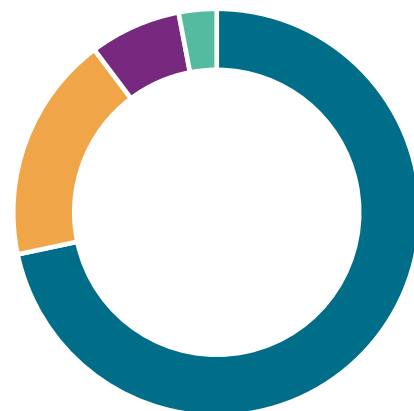
Sovereigns / Sub-sovereigns	Collateralised	Corporates
Sovereigns	Securitised	Financials
Sub-sovereigns	– ABS	– 5 industries
– Agencies	– MBS	Non-financials
– Public banks	– Whole business	– 9 sectors
– Regions	– Housing Assoc.	– 15 industries
– Supranationals	Covered	Senior
– Other sub-sovereigns	Other collateralised	Subordinated

Maturity, rating and seniority indices

More than 850 sub-indices in total.

Industry Composition

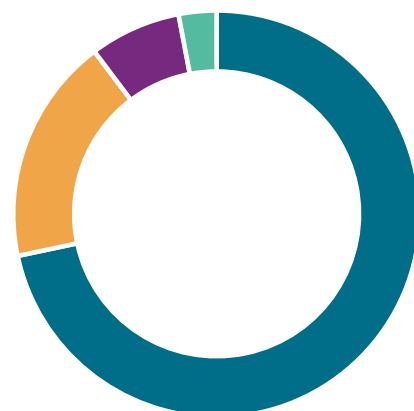
Index weights as of May 30, 2023.



■ Gilts (71.6%) ■ Corporates (18.0%)
 ■ Sub-Sovereigns (7.3%) ■ Collateralized (3%)



■ AA (75.3%) ■ BBB (10.6%)
 ■ A (8.1%) ■ AAA (6.1%)



■ Gilts (71.6%) ■ Corporates (18.0%)
 ■ Sub-Sovereigns (7.3%) ■ Collateralized (3%)

Index Eligibility Criteria

Issuer types	Gilts, Sovereigns, Sub-Sovereigns, Corporates, Collateralised
Bond types	Eligible: Fixed and zero coupon bonds, amortising bonds and sinking funds with a fixed sinking schedule, step-ups and step-up callable bonds, callable/puttable and extendable bonds with European options, event-driven bonds (rating or tax-driven with a maximum of one coupon change per period), callable dated and undated subordinated corporate debt, soft bullets. Bonds with call option where first and subsequent call dates are on a date when the bond is no longer eligible for index (American option), covered bonds conforming to criteria specified in UCITS 22.4
	Excluded: Other bonds with American options and undated bonds, floating rate notes and other fixed-to-float bonds, CDOs and bonds collateralised by CDO's, retail bonds, bonds with differences between accrual period, coupon period and monthly paying bonds and optionally and mandatory convertible bonds
Time to maturity	Minimum 1 year
Amount outstanding	Gilts: GBP 2 billion Non-gilts: GBP 250 million
Rating	Gilts: No rating requirement Non-gilts: 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. In the event of multiple ratings being assigned, the average rating calculated, assumed and thus attached to the bond.
Currency	GBP

Index Details

Pricing sources	Multi-source pricing
Calculation	Twice Daily (Mid-day and End-of-day)
Rebalancing	Monthly
Calculation time	Mid-day: 12:00 (London, UK) End-of-day: 16:15 (London, UK)
History start date	31 December 1997
Weighting	Market capitalisation

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

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