

S&P Dow Jones Indices

A Division of **S&P Global**

iBoxx[®] GBP Liquid Corporates Long Dated

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

The iBoxx GBP Liquid Corporates Long Dated Index reflects the performance of GBP denominated investment grade, liquid corporate debt. The index rules have been designed to offer a broad coverage of the market with emphasis on liquidity to be suitable for OTC and exchange-traded derivatives, and Exchange Traded Funds (ETFs).

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 £ Liquid Corporates Long Dated	DE0001717668	IB8X	.IB8X

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 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: Bullet fixed coupon bonds (plain vanilla bonds), callable dated and undated hybrid bank/insurance capital, rating-driven bonds, step-up bonds, subordinated financial debt with a contingent conversion feature at the point of non-viability, in line with the capital adequacy requirements of Basel III, senior bank bonds with call options where the first call date is 25 months or less prior to maturity.</p> <p>Excluded: Structured bonds and bonds with optional characteristics, particularly those whose cash flows cannot be determined in advance, zero-coupon bonds, inking funds, amortizing bonds, domestic non-gilts issues optionally and mandatory convertible bonds from non-financial issuer, subordinated financial debt with mandatory contingent conversion features that are based on an observable trigger, retail bonds, and private placements.</p>
Issuer Cap	4%
Time to maturity	Minimum 1.5 years
Amount outstanding	Minimum GBP 250 million
Age	Maximum 3 years
Rating	All bonds need to have an average rating of investment grade. Ratings from Fitch Ratings. Ratings from Moody's, S&P and Fitch are considered. Investment grade is defined as BBB- or higher from Fitch Ratings or S&P Global Ratings and Baa3 or higher from Moody's Investor Service. If a bond is rated by more than one of the above agencies, then the iBoxx Rating is the average of the provided ratings.
Currency	British Pound (GBP)
Max # of bonds	40
Minimum run	2 years
Ranking and selection	<p>Issuer ranking: By notional in the Markit iBoxx GBP Overall Index. The 40 highest ranked issuers are selected.</p> <p>Bond ranking: Eligible bonds from each issuer are ranked by a liquidity score. The liquidity score is a combination of bond size, bond age, and time to maturity. The bond with the highest score is selected.</p>

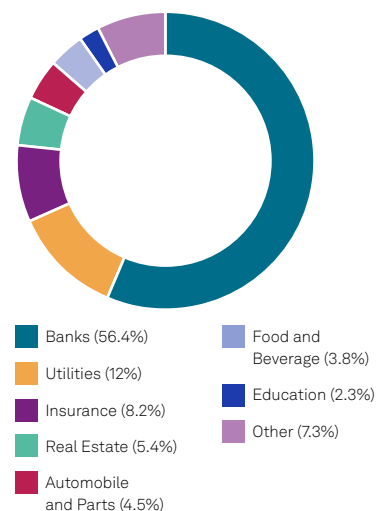
Index Details

Pricing sources	Multi-source pricing
Calculation	Twice Daily (Mid-day and End-of-day)
Rebalancing	Quarterly on the last day of February, May, August, and November.
Calculation time	12:00 and 16:15 (GMT/BST)
	Intra-day indicative indices for selected indices available once per minute 08.00–18.15 (GMT/BST) through distribution channels. Please refer to the SFTP guide for standard publication times available on our website .
History start date	December 31, 1999
Weighting	Market capitalisation with a 4% issuer cap.

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

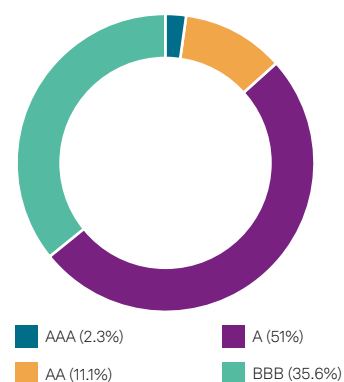
Industry Composition

Index weights as of May 31, 2023



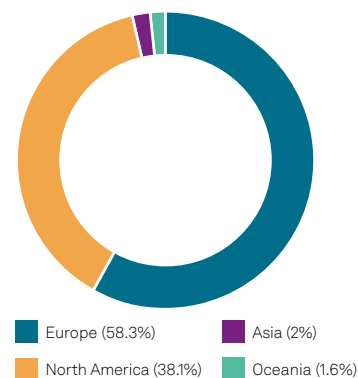
Rating Composition

Index weights as of May 31, 2023



Regional Composition

Index weights as of May 31, 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 10.1 trillion in passively managed assets linked to our indices and over USD 12.7 trillion benchmarked to our indices (as of Dec. 31, 2021), our solutions are widely considered essential in tracking market performance, evaluating portfolios and developing investment strategies.

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