

S&P Dow Jones Indices

A Division of **S&P Global**

iBoxx[®] Global Developed Markets ex-US High Yield Index

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

The iBoxx Global Developed Markets ex-US High Yield index is designed to reflect the performance of global developed corporate high yield debt market outside of the US. The index rules aim to offer a broad coverage of the corporate high yield bond universe and have been designed to provide a suitable basis for OTC, exchange-traded derivatives and Exchange Traded Funds (ETFs). The index is market-value weighted with an issuer cap of 3%.

The iBoxx Global Developed Markets Liquid High Yield Capped sub-indices are market-value weighted with an issuer cap of 3% and a 10% cap for 144A bonds without registration rights or with registration period greater than one year or Registration S issues that are not registered on a Recognized Investment Exchange. The indices are available in CAD, EUR, GBP, and USD hedged and unhedged versions.

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[®] 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.

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 Identifiers

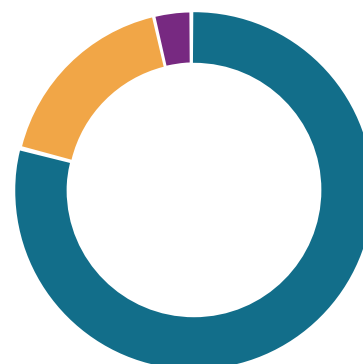
Name	ISIN TRI	BBG Ticker TRI	RIC Code TRI
iBoxx Global Developed Markets ex-US High Yield Index	GB00B77GBS43	IBOAMZGX	.IBXXGH02
iBoxx Global Developed Markets ex-US High Yield Index CAD Sub-Index	GB00B7MB7B93		
iBoxx Global Developed Markets ex-US High Yield Index EUR Sub-Index	GB00B7MB8C75		
iBoxx Global Developed Markets ex-US High Yield Index GBP Sub-Index	GB00B7MB7S60		

Index Eligibility Criteria

Issuer types	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”), step-up bonds with coupon schedules known at issuance (or as functions of the issuer’s rating), sinking funds and amortizing bonds, medium term notes (“MTNs”), rule 144A offerings (“144A”) are eligible for CAD and USD, and Regulation S offerings (“RegS”) for EUR and GBP, callable bonds, and puttable bonds</p> <p>Excluded: Preferred shares, optionally and mandatory convertible bonds, subordinated bank or insurance debt with mandatory contingent conversion features or with any conversion options before the first call date is ineligible for the index, bonds with other equity features attached (e.g., options/warrants), private placements, perpetual bonds, floating rate notes, pay-in kind bonds (during the pay-in-kind period), zero coupon bonds, zero step-ups (GAINS), bonds with differences between accrual and coupon payment periods and monthly-paying bonds, regulation S offerings for CAD and Rule 144A offerings for EUR and GBP</p>
Issuer domicile	To be considered for inclusion, a bond’s issuer, or (in the case of a finance subsidiary) the issuer’s guarantor, must be domiciled in, incorporated in, and the country of risk must be a ‘developed market’, as per the IHS Markit Global Economic Development Classification Schema. Issuers from the United States are excluded
Time to maturity	Minimum 1.5 years time to maturity for new insertions, 1 year for existing constituents. Maximum 15 years time to maturity at issuance
Issue Amount outstanding	Minimum CAD 100 million, EUR 250 million, GBP 250 million
Issuer Amount outstanding	Minimum USD 1 billion
Lockout period	3 months
Minimum run	6 months
Rating	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
Currency	Canadian Dollar (CAD), Euro (EUR), and Pound Sterling (GBP)

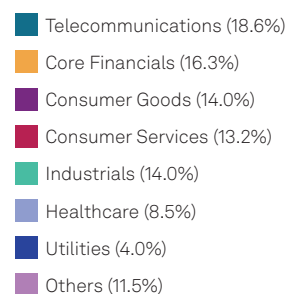
Regional Composition

Index weights as of 31/01/2023



Industry Composition

Index weights as of 31/01/2023



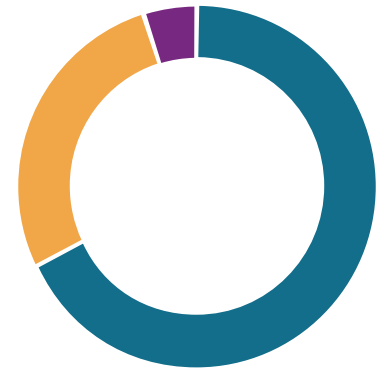
Index Details

Pricing sources	Multi-source pricing
Calculation	Daily
Rebalancing	Monthly
Calculation time	Close of Business 16.00 (EST/EDT). Please refer to the SFTP guide for standard publication times available on our website
History start date	31 December 2011
Weighting	Market capitalisation with a 3% issuer cap

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

Rating Composition

Index weights as of 31/01/2023



■ BB (67.8%) ■ B (27.4%) ■ CCC (4.8%)

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