

S&P Dow Jones Indices

A Division of **S&P Global**

iBoxx[®] USD Liquid Leveraged Loan Index

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

The iBoxx USD Liquid Leveraged Loan Index is a subset of the benchmark Markit iBoxx USD Leveraged Loan Index (USD LLI), which represents the main sections of the USD leveraged loan market. Liquid indices are designed to track the broader market with a smaller subset of index constituents, providing a suitable basis for derivatives and Exchange Traded Funds (ETFs). The procedure utilizes daily liquidity scores from the Markit Loan Pricing Service, which is a broader measure of liquidity, summarizing the performance of each loan across several liquidity metrics, such as number of quotes, or bid-offer sizes.

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

Index Name	ISIN	BBG Ticker	RIC Ticker TRi
iBoxx USD Liquid Leveraged Loan Index	GB00B4Q2XT74	IBXLLTR	.IBXLLTR
iBoxx USD Leveraged Loan Index	GB00B51SYQ10	IBOXLTRI	.IBOXLTRI

Index Eligibility Criteria

Loan types	Include: Fully funded term loans (fixed and floating rate) and defaulted loans Excluded: 364-day facility, delayed term loans, deposit-funded tranche, letters of credit, mezzanine, PIK Toggle, PIK, pre-funded acquisition, revolving credit, strips, synthetic lease, and unfunded loans
Minimum facility size domicile	USD 500 million
Liquidity/Depth of market	Issued less than 3 months prior to rebalancing: Minimum 3 prices available for at least 50% of trading days. Minimum 2 prices available for at least 50% of trading days for all others
Credit ratings	Sub-investment grade and unrated loans are eligible
Time to maturity	Minimum 1 year at issuance
Target number of loans	100
Currency	US Dollar (USD)

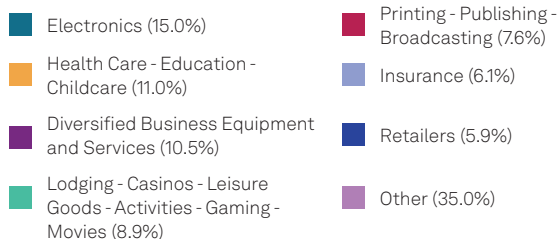
Index Details

Pricing sources	WSO
Calculation	Daily
Rebalancing	Monthly
History start date	31 March 2008
Weighting	Market capitalisation with a 5% issuer cap

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

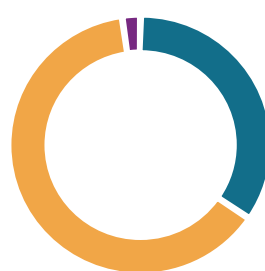
Industry Composition

Index weights as of 28/02/2023



Rating Composition

Index weights as of 28/02/2023



Duration Composition

Index weights as of 28/02/2023



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