IHS Markit iBoxx USD Treasuries Index is designed to reflect the performance of the USD denominated investment grade debt issued by the US Government. The index rules aim to offer a broad coverage of the USD bond universe, whilst upholding minimum standards of investability and liquidity. IHS Markit Securities Finance provides the securities lending return made from the bonds in the index since 2015 and further provides a break down by fee categories, ratings & years to maturity as well as the level of Utilization in the index constituents.

There are currently 276 bonds in the index and all of them are out on loan.

IHS Markit Securities Finance provides the securities lending return

### SL Returns to Lendable (bps) : Quarterly Comparison

- **Q1**: 6.9, 6.5, 4.8, 4.5
- **Q2**: 4.2, 4.5, 6.1, 5.2
- **Q3**: 5.9, 5.3, 5.5, 4.6
- **Q4**: 6.4, 4.8, 4.8, 4.5

### SL Returns to Lendable : Jul 21 to Jun 22


### SL Revenue Contribution by Fee Categories

#### Annual Contribution by Fee Categories: Jul 21 to Jun 22

- **GC**: 2.5%, 2.3%
- **Warm**: 95.1%
- **Special**: 2.3%

### SL Revenue and SL Return to Lendable by Years to Maturity and Ratings for Jun 2022

<table>
<thead>
<tr>
<th>Ratings</th>
<th>SL Return to Lendable (bps)</th>
<th>SL Revenue Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>AAA</td>
<td>4.8</td>
<td>100%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Years to Maturity</th>
<th>SL Return to Lendable (bps)</th>
<th>SL Revenue Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 Years and Less</td>
<td>5.4</td>
<td>42%</td>
</tr>
<tr>
<td>Between 3 and 5 Years</td>
<td>4.8</td>
<td>18%</td>
</tr>
<tr>
<td>Between 5 and 7 Years</td>
<td>4.6</td>
<td>13%</td>
</tr>
<tr>
<td>7 Years and more</td>
<td>4.2</td>
<td>27%</td>
</tr>
</tbody>
</table>

### Notes

- **SL Return to Lendable_Low**: Returns from securities lending relative to lendable value from all the lender funds who are part of the IHS Markit Securities Finance group. Finance trades are removed from our calculation.

- **SL Return to Lendable_Mid**: Returns from securities lending relative to lendable value from only those lender funds with active loans in respective market areas that are part of the index. Funds are classified as active on a daily basis for individual market areas within the index. Finance trades are removed from our calculation. This metric is used in the report unless stated otherwise.

- **SL Return to Lendable_High**: Returns from securities lending relative to lendable value from only those lender funds with the highest loan value that represent 80% of the cumulative loan value in respective market areas that are part of the index. Funds are classified on a daily basis for individual market areas within the index. Finance trades are removed from our calculation. This metric is used in the report unless stated otherwise.

- **Indexed Utilization**

  - **End of Year Utilization Levels**: 2021 - 98.0%, 2020 - 99.5%, 2019 - 99.7%, 2018 - 99.9%
  - **YOY change**: -19%, 7%, 34%, 9%
  - **Index base date**: 1st Jan 2015

  - **As of 30th Jun 2022**

- **Fee Classification**

  - Securities with value weighted average securities lending fee of <= 35 bps are classified as GC, > 35 bps & <= 150 bps are classified as Warm and > 150 bps are classified as Special. This fee classification is done on a daily basis.