

S&P Dow Jones Indices

A Division of **S&P Global**

iBoxx[®] USD Liquid High Yield 0-5 Index

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

The iBoxx USD Liquid High Yield 0-5 Index consists of liquid USD high yield bonds, which provide a balanced representation of the USD denominated short duration high yield corporate bond universe. The index is an integral part of the global iBoxx index families, which provide the marketplace with accurate and objective indices by which to assess the performance of bond markets and investments. The index is market-value weighted with an issuer cap of 3%.

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 USD Liquid High Yield 0-5 Index	GB00BC5ZF088	IBXXSHY1	IBXXSHY1
iBoxx USD Liquid High Yield 0-5 Capped Index	GB00BC5ZF195	IBXXSHC1	IBXXSHC1

Key Stats

\$5trillion+

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 types	Corporate debt only. Government debt, quasi-sovereign debt, and debt guaranteed or backed by governments is not eligible
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), bonds with sinking funds, medium term notes (MTNs), Rule 144A offerings, callable and puttable bonds are candidates for inclusion</p> <p>Excluded: Preferred shares, convertible bonds, subordinated bank or insurance debt with mandatory contingent conversion features or conversion options prior first call date, 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 differing accrual/coupon payment periods, and Reg S offerings</p>
Country	Bonds from countries classified as developed markets based on the “Markit Global Economic Development Classification” are eligible for the index
Time to maturity	At least 6 months to final maturity for new insertions, zero for existing constituents. At most five years to final maturity
Amount outstanding	Minimum \$350 million
Issuer cap	3%
Rating	All bonds must have an iBoxx Rating of sub investment grade. Ratings from Moody’s, S&P and Fitch are considered. Sub-investment grade is defined as BB+ or lower from Fitch Ratings or S&P Global Ratings and Ba1 or lower from Moody’s Investor Service, but not in default. 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	US Dollar (USD)
Lockout period	3 months
Minimum run	6 months, provided the bond is not upgraded to investment grade, defaulted or fully redeemed

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	30 April 2010
Weighting	Market capitalisation with an issuer cap at 3%

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

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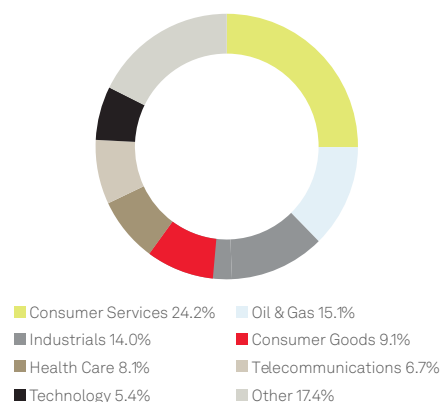
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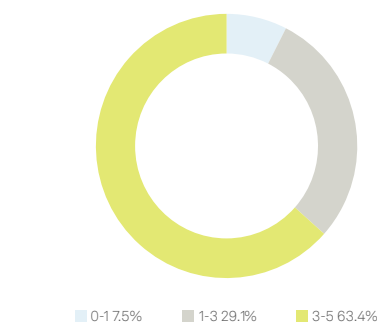
Industry Composition

Index weights as of 30/06/2022



Maturity Composition

Index weights as of 30/06/2022



Rating Composition

Index weights as of 30/06/2022

