The iBoxx ChinaBond indices are a joint initiative between S&P Dow Jones Indices (“S&P DJI”) and ChinaBond Pricing Center Co., Ltd. (“CBPC”). The partnership combines the bond valuation data and domestic market expertise of CBPC with S&P Dow Jones Indices’s award winning global fixed income index expertise and provides investors with accurate and objective indices to assess the performance of the respective underlying markets and investments.

The index rules are transparent and the index is independently calculated and administered by S&P Dow Jones Indices. Transparent, independent, objective, and multi-dimensional coverage across all asset classes.

**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**

<table>
<thead>
<tr>
<th>ISIN</th>
<th>BBG Ticker</th>
</tr>
</thead>
<tbody>
<tr>
<td>GB00BQNB2R27</td>
<td>IBXXAP1T</td>
</tr>
<tr>
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<td>IBXXAP2T</td>
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<td>IBXXAU1T</td>
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<td>IBXXAS1T</td>
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**Index Structure**

<table>
<thead>
<tr>
<th>Overall</th>
<th>ISIN</th>
<th>BBG Ticker</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD</td>
<td>Sovereigns, sub-sovereigns, corporates (Asian Issuers)</td>
<td></td>
</tr>
<tr>
<td>CNY</td>
<td>Sovereigns, sub-sovereigns, corporates (Asian Issuers)</td>
<td></td>
</tr>
<tr>
<td>SGD</td>
<td>Sovereigns, sub-sovereigns, corporates (Asian Issuers)</td>
<td></td>
</tr>
</tbody>
</table>

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**Key Stats**

- **$5trn+**
  Total value of derivative trades outstanding (OTC value linked to Indices)

- **$140+bn**
  AUM in ETFs

- **20,000+**
  Bonds in Indices

- **500+**
  Clients

**Customers**

- Asset managers
- ETF issuers
- Hedge funds
- Insurers/Pensions
- Investment banks
Index Eligibility Criteria

Issuer types
Sovereigns, sub-sovereigns, and corporates

Bond types
Include:
- Fixed coupon bonds
- Zero coupon bonds
- Callable and putable bonds
- Covered bonds
- Amortizing bonds
- Sinking funds with fixed sinking schedules
- Perpetuals
- Fixed-to-float bonds with reset date after first call date
- Bank and insurance regulatory tier 1 and 2 capital

Excluded:
- Floating notes
- 144As
- Private placements
- Inflation-linked bonds
- Structured notes
- Brady bonds
- Catastrophe bonds
- PIKs
- Optional and mandatory convertible bonds
- Perpetuals
- Fixed-to-float bonds with reset date before first call date
- Subordinated bank or insurance debt with non-regulatory conversion options before first call date
- Bonds cum- or ex-warrant

Time to maturity
Minimum 1 year
Minimum initial time to maturity: 18 months
(as measured from the first settlement date to the maturity date of the bond)

Amount outstanding
- USD: Minimum USD 250M
- CNY: Minimum CNY 1BN
- SGD: Minimum SGD 300M

Rating
Rated Bonds:
- Minimum rating of high yield by S&P, Moody’s or Fitch
Unrated Bonds:
- CNY: Not eligible
- USD and SGD: Implied credit quality of BBB and below

Implied credit quality methodology can be found in
under Documentation → iBoxx → Methodology

Currency
Overall Index: USD
Single market indices: CNY, SGD
Asian USD index: USD

Index Details
Pricing sources
Multi-source pricing, including ChinaBond Pricing Center Co., Ltd.
Calculation frequency
Daily
Rebalancing frequency
Monthly

Exceptions to monthly rebalancing:
Scheduled changes of bond weights due to redemption payments of amortizing bonds or sinking funds are taken into account on the day they occur. Bonds that have been called are considered to be cash for the remainder of the month. Scheduled coupon changes are also effective on the date the coupon changed.

History start date
31 December, 2012

Weighting
Market capitalization, subject to issuer cap

For further detailed information, please refer to the index guide on: www.spglobal.com/spdji/en/indices/products/iboxx.html

Market Breakdown
Index weights as of 31/08/2023
- CNY (8.55%)
- SGD (6.55%)
- USD (84.90%)

Sector Breakdown
Index weights as of 31/08/2023
- Financials (46.58%)
- Non-Financials (47.80%)
- Sovereigns and Sub-Sovereigns (5.62%)