

S&P Dow Jones Indices

A Division of **S&P Global**

iBoxx[®] USD Liquid High Yield Infrastructure Indices

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

The iBoxx USD Liquid High Yield Infrastructure indices reflect the USD denominated high yield corporate bond universe with material infrastructure exposure in developed markets. The indices consist of a subset of bonds from the iBoxx USD Liquid High Yield index. Companies from the Alternative Electricity, Conventional Electricity, Gas Distribution, Health Care Facilities, Pipelines & Terminals, and Water sector are automatically covered by the indices. An additional analysis based on the dual sector class definitions outlined in the [iBoxx Infrastructure classification methodology](#) determines if issuers from the Cable & Satellite, Internet Infrastructure Services, Local Government Financing Vehicles, Multiutilities, Other Educational Services, Railroads, Refining & Marketing, Specialized Consumer Services, Specialty REITs, Transportation Services, Travel & Tourism, Universities/ Institutes & Colleges, Waste & Disposal Services, Wireless Telecommunications.

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

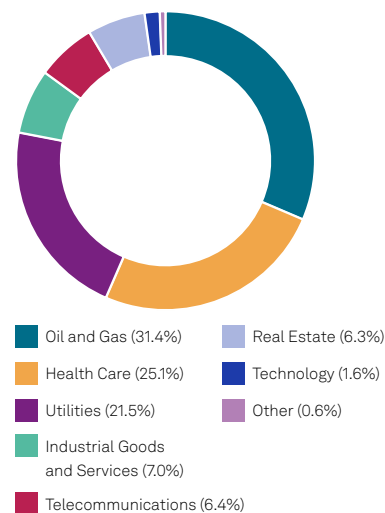
Name	ISIN TRi	BBG Ticker TRi	RIC Code TRi
Markit iBoxx USD Liquid High Yield Infrastructure	GB00BYT24H97	IBXXINFH	.IBXXINFH
Markit iBoxx USD Liquid High Yield Infrastructure 1-3	GB00BD2YVH47	IBXXULS1	.IBXXULS1
Markit iBoxx USD Liquid High Yield Infrastructure 3-5	GB00BD2YVK75	IBXXULS3	.IBXXULS3
Markit iBoxx USD Liquid High Yield Infrastructure 5-7	GB00BD2YVM99	IBXXULS5	.IBXXULS5
Markit iBoxx USD Liquid High Yield Infrastructure 7-10	GB00BD2YVP21	IBXXULS7	.IBXXULS7
Markit iBoxx USD Liquid High Yield Infrastructure BB	GB00BD2YV746	IBXXUHB2	.IBXXUHB2
Markit iBoxx USD Liquid High Yield Infrastructure B	GB00BD2YV522	IBXXIT19	.IBXXIT19
Markit iBoxx USD Liquid High Yield Infrastructure CCC	GB00BD2YV969	IBXXUHB4	.IBXXUHB4
Markit iBoxx USD Liquid High Yield Infrastructure CC	GB00BD2YVC91	IBXXUHB6	.IBXXUHB6

Index Eligibility Criteria

Issuer type	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, 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, 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, bonds with other equity features attached (e.g., options/warrants), perpetual bonds, floating rate notes, pay-in kind bonds, zero coupon bonds, zero step-ups (GAINS), bonds with differences between accrual and coupon payment periods and monthly-paying bonds, regulation S offerings, and private placements.</p>
Time to maturity	Minimum 1 year for existing, 1.5 years for new insertions
Issue Amount outstanding	Minimum USD 400 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
Currency	US Dollar (USD)

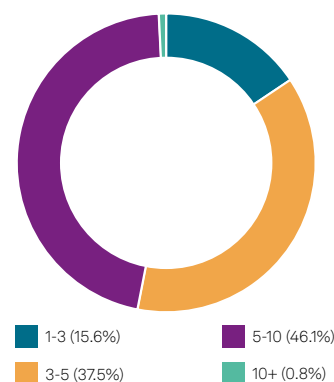
Industry Composition

Index weights as of April 30, 2023



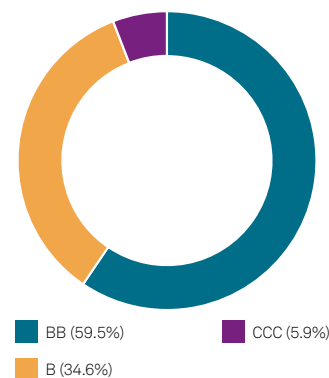
Duration Composition

Index weights as of April 30, 2023



Regional Composition

Index weights as of April 30, 2023



Index Details

Pricing sources	Multi-source pricing
Calculation	Daily
Rebalancing	Monthly
History start date	31 December 2009
Weighting	Market capitalisation

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

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