



## Markit iBoxx<sup>®</sup> GBP Benchmark Index

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

The Markit iBoxx GBP index represents the investment-grade fixed income market for GBP-denominated bonds.

The index rules offer broad coverage of the GBP bond universe and maintain minimum standards of investment viability and liquidity. The index is part of the global iBoxx index families, fuelled by multi-source pricing. iBoxx indices offer representative and objective benchmarks for assessing the performance of bond markets and investments.

The iBoxx GBP Benchmark spans an array of sectors, including corporate, gilt, sovereign, sub-sovereign and collateralised (inclusive of covered) bonds, with a history dating back to December 1997.

### KEY STATS

**\$5trn+**

**Total Value of Derivative Trades Outstanding (OTC value linked to IHS Markit Indices)**

**\$120+bn**

**AUM in ETFs**

**15,000+**

**Indices**

**20,000+**

**Bonds in iBoxx indices**

**500+**

**Clients**

### CUSTOMERS

**Asset managers**

**ETF issuers**

**Hedge funds**

**Insurers/Pensions**

**Investment banks**

### Transparency

Publicly available documentation on our rules-based methodology for constituent selection, monthly rebalancing and daily total return calculations

### Independence

Multi-source and independent pricing and reference data used subject to rigorous quality testing with a fully documented price challenge process. IHS Markit is committed to administering all financial benchmarks in compliance with IOSCO principles and is an authorized benchmark administrator under the European Benchmark Regulation (BMR).

### Multi-dimensional analysis

Wide range of analytical values is published to support risk, performance measurement and attribution analysis.

### Flexibility

Ability to customise and deliver indices to meet specific investment criteria.

### Depth of Data

History of Index Returns available and wealth of analytics data and related sub-indices are published to support index analysis

### INDEX IDENTIFIERS

Index Name	ISIN_Tri	Ticker_Tri	RIC_Tri
iBoxx £ Overall	DE0007931974	IXBB	.IBBGB0001
iBoxx £ Gilts	DE0005706170	QX6A	.IBBGB014B
iBoxx £ Non-Gilts	DE0007932279	IXBW	.IBXXNGS1
iBoxx £ Corporates	DE0005993174	IYDU	.IBBGB00A1
iBoxx £ Covered	DE000A0C4JE7	QX8H	.IBBGB00F6
iBoxx £ Overall 1-5	DE0007932170	IXBL	.IBBGB0006
iBoxx £ Overall 5-10	DE0007932196	IXBN	.IBBGB000A
iBoxx £ Overall 10+	DE0007932238	IXBS	.IBBGB0002

## INDEX STRUCTURE

### Markit iBoxx GBP Overall

Gilts	Non-gilts		
Sovereigns / Sub-sovereigns	Collateralised	Corporates	
Sovereigns	Securitised	Financials	
Sub-sovereigns	- ABS	- 5 industries	
- Agencies	- MBS	Non-financials	
- Public banks	- Whole business	- 9 sectors	
- Regions	- Housing Assoc.	- 15 industries	
- Supranationals	Covered	Senior	
- Other sub-sovereigns	Other collateralised	Subordinated	

Maturity, rating and seniority indices

More than 850 sub-indices in total

## INDEX ELIGIBILITY CRITERIA

<b>Issuer Type</b>	Gilts, Sovereigns, Sub-Sovereigns, Corporates, Collateralised
<b>Bond types</b>	<p><b>Eligible:</b> Fixed and zero coupon bonds, amortising bonds and sinking funds with a fixed sinking schedule, step-ups and step-up callable bonds, callable/puttable and extendable bonds with European options, event-driven bonds (rating or tax-driven with a maximum of one coupon change per period), callable dated and undated subordinated corporate debt, soft bullets. Bonds with call option where first and subsequent call dates are on a date when the bond is no longer eligible for index (American option), covered bonds conforming to criteria specified in UCITS 22.4</p> <p><b>Excluded:</b> Other bonds with American options and undated bonds, floating rate notes and other fixed-to-float bonds, CDOs and bonds collateralised by CDO's, retail bonds, bonds with differences between accrual period, coupon period and monthly paying bonds and optionally and mandatory convertible bonds</p>
<b>Time to Maturity</b>	Minimum 1 year
<b>Amount outstanding</b>	<p><b>Gilts:</b> GBP 2 billion</p> <p><b>Non-gilts:</b> GBP 250 million</p>
<b>Rating</b>	<p><b>Gilts:</b> No rating requirement</p> <p><b>Non-gilts:</b> All bonds need to have an average rating of 'investment grade'. Ratings from Fitch Ratings, Moody's Investor Service and Standard &amp; Poor's Rating Services are considered. In the event of multiple ratings being assigned, the average rating calculated, assumed and thus attached to the bond.</p>
<b>Currency</b>	GBP

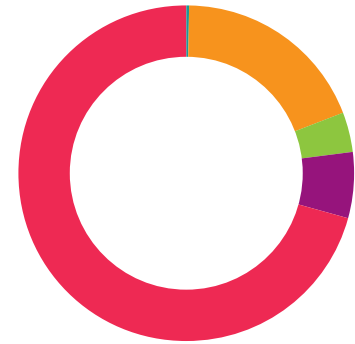
## INDEX DETAILS

<b>Pricing Sources</b>	Bonds are priced using multi-source pricing
<b>Calculation frequency</b>	Twice Daily (Mid-day and End-of-day)
<b>Rebalancing frequency</b>	Monthly
<b>Snap Time</b>	<p><b>Mid-day:</b> 12:00 (London, UK)</p> <p><b>End-of-day:</b> 16:15 (London, UK)</p>
<b>History Start Date</b>	31 December 1997
<b>Weighting</b>	Market capitalisation

For further information, please refer to the relevant guide on:

<https://ihsmarkit.com/products/indices.html>

## Sector Composition



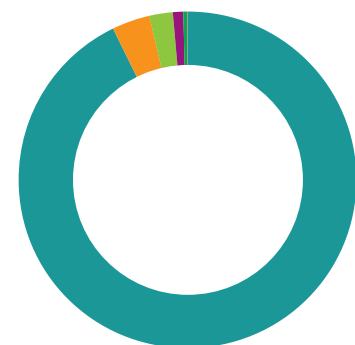
■ Sovereigns
 ■ Corporates  
■ Collateralized
 ■ Sub-Sovereigns  
■ Gilts

## Rating Composition



■ AA
 ■ A
 ■ BBB
 ■ AAA

## Geographical Distribution



■ Europe
 ■ North America  
■ Supranational
 ■ Asia & Pacific  
■ South America
 ■ Arab States

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