



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

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

The index rules offer broad coverage of the USD 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 USD Benchmark index spans an array of sectors including corporate, treasuries, sovereign, sub-sovereign, supranational, and covered, with a history dating back to December 1998.

### Transparency

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

### Independence

Utilize multi-source independent pricing and reference data 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.

#### KEY STATS

**\$5trn+**

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

**\$150bn+**

**AUM in ETFs**

**25,000+**

**indices**

**20,000+**

**Bonds in iBoxx indices**

**500+**

**Clients**

#### CUSTOMERS

**Asset managers**

**ETF issuers**

**Hedge funds**

**Insurers / Pensions**

**Investment banks**

#### INDEX IDENTIFIERS

Index Name	ISIN_Tri	Ticker_Tri
iBoxx \$ Overall	GB00B05CVW93	IOVROV
iBoxx \$ Corporates	GB00B0598748	ICPROV
iBoxx \$ Treasuries	GB00B05D1P51	ITRROV
iBoxx \$ Sovereigns	GB00B05CVM95	ISSTSV
iBoxx \$ Sub-sovereigns	GB00B05CVN03	ISSTSSV
iBoxx \$ Overall 1-3Y	GB00B05DSQ53	IOVR1T3
iBoxx \$ Overall 3-5Y	GB00B05DSR60	IOVR3T5
iBoxx \$ Overall 5-7Y	GB00B05DSS77	IOVR5T7
iBoxx \$ Overall 7-10Y	GB00B05DST84	IOVR7T10
iBoxx \$ Overall 10Y+	GB00B05DSW14	IOVR10Y

## INDEX STRUCTURE

### Overall

Treasuries	Sovereigns / Sub-sovereigns	Corporates	Covered
	Sovereigns	Financials	Country Sub-indices
	Sub-sovereigns	- Sectors	
	- Agencies	Non-financials	
	- US Agencies	- Industries	
	- Non-US Agencies	- Supersectors	
	- Local Governments	- Sectors	
	Supranationals	Senior	
	Other Sub-sovereigns	Subordinated	
Maturity and Rating indices			

More than 2330 sub-indices in total

### INDEX RULES

<b>Issuer Type</b>	Treasuries, Sovereigns, Sub-Sovereigns, Corporates, Covered
<b>Bond types</b>	<p><b>Eligible:</b> Fixed coupon bonds, callable and puttable bonds, step-up and event-driven bonds, amortising bonds with fixed sinking schedules, dated and undated hybrid capital, incl. fixed-to-floater bonds, RegS bonds</p> <p><b>Excluded:</b> Floating rate notes, zero coupon bonds, zero coupon step-ups and bonds whose whole coupon is paid at maturity, undated and fixed-to-floater non-hybrid capital bonds, convertibles, bonds cum or ex warrant, inflation-linked and other equity-or linked securities. Municipal bonds and other tax exempt bonds, 144As, private placements and retail bonds, Brady bonds and restructured sovereign and sub-sovereign debt and non-US domestic USD debt.</p>
<b>Time to Maturity</b>	Minimum 1 year
<b>Amount outstanding</b>	<p><b>Treasuries:</b> \$ 1 billion</p> <p><b>Non-Treasuries:</b> \$ 500 million</p>
<b>Rating</b>	<p><b>Treasuries:</b> No rating requirement</p> <p><b>Non-Treasuries:</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. If more than one agency provides a rating, the average rating is attached to the bond</p>
<b>Currency</b>	<b>USD</b>

### INDEX DETAILS

<b>Pricing Sources</b>	Bonds are priced using multi-source pricing
<b>Calculation frequency</b>	Daily
<b>Rebalancing frequency</b>	Monthly
<b>Index Close</b>	16:00 ET (New York)
<b>History Start Date</b>	31 December 1998
<b>Weighting</b>	Market capitalisation

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

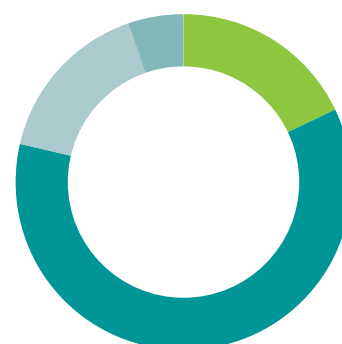
<https://ihsmarkit.com/products/indices.html>

## Sector Composition



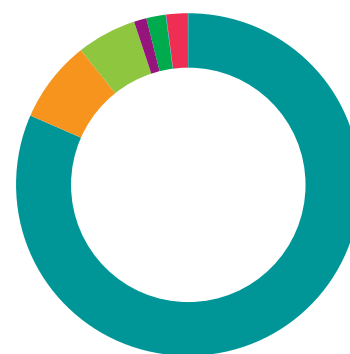
■ Corporates
 ■ Sovereigns & Sub-Sovereigns
 ■ Treasuries

## Rating Composition



■ BBB
 ■ AAA
 ■ A
 ■ AA

## Maturity Distribution



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

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