



iBoxx[®] Asia ex-Japan

The iBoxx Asia ex-Japan index is designed to reflect the performance of local currency denominated sovereign and sub-sovereign debt from 10 Asian countries/territories.

The index offers a broad coverage of the sovereign and sub-sovereign bond universe of China, Hong Kong, India, Indonesia, Korea, Malaysia, Philippines, Singapore, Taiwan and Thailand, whilst upholding minimum standards of investability and liquidity. The index currently comprises more than 900 bonds from 70+ issuers.

The index is 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

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

Independent

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 customize and deliver standard indices to meet specific investment criteria.

Depth of data

History of index returns available and wealth of analytics data published to support index analysis.

KEY STATS

\$5trn+

Total value of derivatives trades outstanding*

\$120bn+

AUM in ETFs

15,000+

Indices

20,000+

Bonds in iBoxx indices

500+

Clients

CUSTOMERS

Asset managers

ETF issuers

Hedge funds

Insurers

Investment banks

Pension companies

INDEX IDENTIFIERS

Index Name	ISIN
iBoxx Asia USD Unhedged	GB00B2RBNR71
iBoxx Asia China	GB00B3CFVT97
iBoxx Asia Hong Kong	GB00B3CFVX34
iBoxx Asia India	GB00B2PVL10
iBoxx Asia Indonesia	GB00B3CFW071
iBoxx Asia Korea	GB00B3CFW303
iBoxx Asia Malaysia	GB00B3CFW634
iBoxx Asia Philippines	GB00B3CFW964
iBoxx Asia Singapore	GB00B3CFWH41
iBoxx Asia Taiwan	GB00B2PVKL29
iBoxx Asia Thailand	GB00B3CFWL86

*OTC value linked to IHS Markit indices

INDEX STRUCTURE

Overall

Sovereigns

China India Malaysia Singapore Taiwan*
Hong Kong Indonesia Philippines South Korea Thailand

Sub-Sovereigns

Agencies
Government guaranteed
Supranational

Single Market and Maturity Indices

1-3, 3-5, 5-7, 7-10, 1-10, 10+, 15+

*Existing index weight for Taiwan is 0

INCLUSION CRITERIA

Issuer types

Sovereigns and sub-sovereigns

Bond types

Eligible: Fixed coupon bonds, zero coupon bonds, compound coupon bonds, step-up bonds, sinking funds and amortizing bonds with a fixed redemption schedule

Excluded: Bonds with embedded call or put options, floating rate notes and other fixed-to-floater bonds, bonds with warrants, convertibles, undated bonds, index-linked and credit-linked notes, retail bonds, private placements, collateralized bonds

Time to maturity

Minimum 1 year

Amount outstanding

Market	Currency	Sovereigns	Quasi sovereigns
China	CNY	20,000,000,000	10,000,000,000
Hong Kong	HKD	500,000,000	500,000,000
India	INR	50,000,000,000	-
Indonesia	IDR	2,000,000,000,000	1,000,000,000,000
Korea	KRW	1,000,000,000,000	100,000,000,000
Malaysia	MYR	2,000,000,000	500,000,000
Philippines	PHP	5,000,000,000	3,000,000,000
Singapore	SGD	500,000,000	200,000,000
Taiwan	TWD	30,000,000,000	3,000,000,000
Thailand	THB	20,000,000,000	2,000,000,000

Sub-sovereign issuer limit

5 issues per sub-sovereign issuer per currency (top 5 as per liquidity ranking if more than five bonds qualify)

Rating

Domestic central government debt: No rating requirement
In order to ensure high credit quality of the index, most sub-sovereign bonds need to be rated investment grade
Any bond rated as being in default by one or more of Fitch, Moody's or S&P, or which is trading flat of accrued or is distressed does not qualify for the index

Currency

Overall index: USD
Single market indices: CNY, HKD, IDR, INR, KRW, MYR, PHP, SGD, THB, TWD

INDEX DETAILS

Pricing sources

Bonds are priced using multi-source pricing

Calculation frequency

Daily

Rebalancing frequency

Monthly

History start date

31 Dec, 2000

Weighting

Market weights: Fundamentally weighted determined from these factors:
- Local bond market size
- Local currency sovereign debt rating
- GEMLOC Investability Indicator
Do request for the full index guide for details.
Bond weighting: Market capitalization

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

More information on IHS Markit products and services

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Market Breakdown

Index weights as of 30 June 2018



CNY 13% HKD 10% IDR 8%
INR 5% KRW 18% MYR 12%
PHP 6% SGD 17% THB 11%
TWD 0%

Rating Breakdown

Index weights as of 30 June 2018



AAA 17% AA 27% A 24%
BBB 29% BB 0.01% NR 3%

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