

# S&P Dow Jones Indices

A Division of **S&P Global**

## iBoxx<sup>®</sup> ABF Index

The iBoxx ABF Index is designed to reflect the performance of local currency denominated sovereign and sub-sovereign debt from 8 Asian countries/territories.

The index offers a broad coverage of the sovereign and sub-sovereign bond universe of China, Hong Kong, Indonesia, Korea, Malaysia, Philippines, Singapore and Thailand, whilst upholding minimum standards of investability and liquidity. The index comprises more than 2000 bonds from 60+ 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.

**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<sup>®</sup> 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 authorized 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<sup>®</sup> 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

Index Name	ISIN	BBG Ticker
iBoxx ABF Pan-Asia USD Unhedged	GB00B06CZ719	ABTRPAUH
iBoxx ABF China	GB00B068N195	ABTRCHIN
iBoxx ABF Hong Kong	GB00B068N427	ABTRHK
iBoxx ABF Indonesia	GB00B068N757	ABTRINDO
iBoxx ABF Korea	GB00B068NB90	ABTRKO
iBoxx ABF Malaysia	GB00B068NF39	ABTRMALA
iBoxx ABF Philippines	GB00B068NJ76	ABTRPHIL
iBoxx ABF Singapore	GB00B068NM06	ABTRSG
iBoxx ABF Thailand	GB00B068NQ44	ABTRTHAI

### Key Stats

**\$5trillion+**

Total value of derivative trades outstanding (OTC value linked to Indices)

**\$175+bn**

AUM in ETFs

**20,000+**

Bonds in indices

**180+**

ETFs linked to Indices

### Customers

Asset managers

ETF issuers

Hedge funds

Insurers/Pensions

Investment banks

## Index Structure

### Overall

Sovereigns				Sub-Sovereigns
China	Indonesia	Philippines	South Korea	Agencies
Hong Kong	Malaysia	Singapore	Thailand	Government guaranteed Supranational

**Single Market and Maturity Indices**  
1-3, 3-5, 5-7, 7-10, 1-10, 10+, 15+

## Index Eligibility Criteria

<b>Issuer types</b>	Sovereigns and sub-sovereigns		
	<p><b>Eligible:</b> Fixed coupon bonds, zero coupon bonds, compound coupon bonds, step-up bonds, sinking funds and amortizing bonds with a fixed redemption schedule</p> <p><b>Excluded:</b> 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</p>		
<b>Time to maturity</b>	Minimum 1 year		
<b>Amount outstanding</b>	<b>Currency</b>	<b>Sovereign bonds</b>	<b>Sub-sovereign regular bonds</b>
	CNY	20,000,000,000	10,000,000,000
	HKD	500,000,000	500,000,000
	IDR	2,000,000,000,000	1,000,000,000,000
	KRW	1,000,000,000,000	100,000,000,000
	MYR	2,000,000,000	500,000,000
	PHP	5,000,000,000	3,000,000,000
	SGD	500,000,000	200,000,000
	THB	20,000,000,000	20,000,000,000
<b>Sub-sovereign issuer limit</b>	10% per sub-sovereign issuer per currency		
<b>Rating</b>	Domestic central government debt does not require a rating. 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 trading flat of accrued or is distressed does not qualify		
<b>Currency</b>	<b>Overall index:</b> USD <b>Single market indices:</b> CNY, HKD, IDR, KRW, MYR, PHP, SGD, THB		

## Index Details

<b>Pricing sources</b>	Bonds are priced using multi-source pricing
<b>Calculation frequency</b>	Daily
<b>Rebalance frequency</b>	Monthly
<b>History start date</b>	31 Dec, 2000
<b>Weighting</b>	<p><b>Market weights:</b> Fundamentally weighted determined from these factors:</p> <ul style="list-style-type: none"> <li>Local bond market size</li> <li>Sovereign local debt rating</li> <li>GEMLOC Investability Indicator</li> </ul> <p>Do request for the full index guide for details.</p> <p><b>Bond weighting:</b> Market capitalization</p>

For further information, please refer to the relevant guide on [ihsmarkit.com/iBoxx](https://www.ihsmarkit.com/iBoxx)

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[spglobal.com/spdji](https://spglobal.com/spdji)

## Market Breakdown

Index weights as of 31 Mar 2022



## Rating Breakdown

Index weights as of 31 Mar 2022

