

S&P Dow Jones Indices

A Division of **S&P Global**

iBoxx[®] Global Government Positive Yield Index

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

The iBoxx[®] Global Government Positive Yield index is designed to reflect the performance of a broad investment grade global government bond universe, in markets that the index methodology determines to offer positive yield, whilst maintaining minimum standards of investability and liquidity. The index includes locally-denominated sovereign bonds representing multiple currencies. Country inclusion is determined by a proprietary methodology, reviewed on an annual basis. The iBoxx Global Government Positive Yield Diversified index is a version of the index that caps individual country weights to 20% by market value.

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.

Index Identifiers

Name	ISIN TRI
iBoxx Global Government Positive Yield (USD Hedged)	GB00BL08LH41
iBoxx Global Government Positive Yield (USD Unhedged)	GB00BL08LK79
iBoxx Global Government Positive Yield Diversified (USD Hedged)	GB00BL08LM93
iBoxx Global Government Positive Yield Diversified (USD Unhedged)	GB00BL08LP25

Key Stats

\$5trillion+

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 Eligibility Criteria

Issuer types	Sovereign bonds issued globally by governments in their respective local currency
Bond types	Included: Fixed coupon bonds (“plain vanilla bonds”), zero coupon bonds Excluded: Floating rate notes, fixed-to-float, inflation-linked, perpetual, callable, dual currency, retail or privately placed bonds, sinking funds and amortizing bonds
Country selection	For a country to be included, the following requirements must be met: Rating (monthly): Countries with an average local currency rating of investment grade Bond Market Size (annually): Minimum market size for inclusion is USD 50 billion. Countries will be excluded from the index once they fall below USD 25 billion notional threshold. Market size is calculated as the total notional of all tradeable outstanding nominal fixed-rate local currency denominated sovereign bonds Two-year Interpolated Yield (quarterly): An interpolated yield is calculated every quarter ending March, June, September and December. The interpolated two-year yield is evaluated to deem a country negative or positive yielding. Only countries deemed positive yielding are eligible for inclusion Capital Controls (annually): Countries with significant capital controls are not eligible for the indices. Both of the following GEMLOC scores must be above 50 to be eligible: Securities Market Access Score and Capital Control Score Sanctions: Countries on the US and/or EU sanctions list are not eligible for the index
Eligible countries (as of July 2022)	Australia, Canada, China, Colombia, Czech Republic, Hungary, Indonesia, Israel, Malaysia, Mexico, New Zealand, Norway, Philippines, Poland, Saudi Arabia, Singapore, South Korea, Thailand, United Kingdom and United States
Time to maturity	Existing bonds: minimum 1 year New bonds: minimum 1.5 years
Amount outstanding	Bond minimum amount outstanding per currency as outlined in the index guide
Rating	All bonds need to have an average domestic sovereign rating of 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	Local currencies of eligible countries

Index Details

Pricing sources	Multi-source pricing
Calculation	Daily
Rebalancing	Monthly
Calculation time	Close of Business 16.00 (EST/EDT). Please refer to the SFTP guide for standard publication times available on our website
History start date	29 February 2008
Weighting	Market capitalisation (the iBoxx Global Government Positive Yield Diversified index applies individual country cap of 20%)

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

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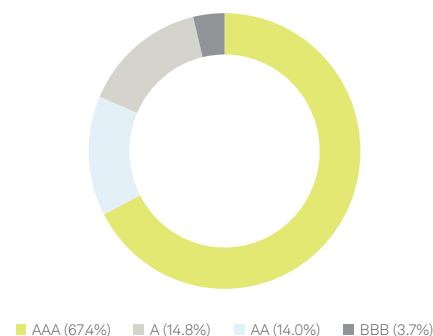
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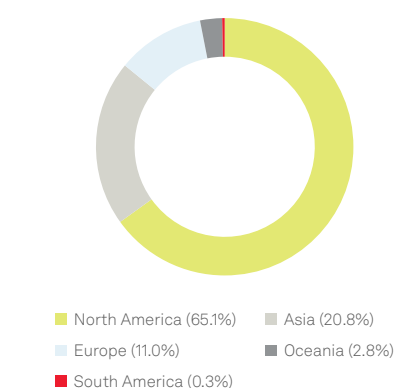
Rating Composition

Index weights as of 30/06/2022



Regional Composition

Index weights as of 30/06/2022



Maturity Composition

Index weights as of 30/06/2022

