

# S&P Dow Jones Indices

A Division of **S&P Global**

## iBoxx<sup>®</sup> USD Liquid Investment Grade Top 30 Index

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

The iBoxx USD Liquid Investment Grade Top 30 Index consists of 30 bonds from the 30 largest issuers of USD-denominated investment grade corporate debt. The iBoxx USD Liquid Investment Grade Top 30 Index is constructed as a subset of the broader USD corporate bond index, reflecting the performance of the most liquid USD denominated investment grade corporate debt. The index has been designed to provide a suitable basis for tradable products including Exchange Traded Funds (ETFs). The iBoxx USD Liquid Investment Grade Top 30 Index is rebalanced quarterly following the close of the market on the last calendar day of February, May, August and November each year and consists of investment grade USD denominated bonds issued by corporate issuers from developed countries.

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

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 authorised benchmark administrator under the European Benchmark Regulation (BMR).

### Index Identifiers

Index Name	ISIN TRI	BBG Ticker TRI	RIC Code TRI
iBoxx USD Liquid Investment Grade Top 30	GB00B1YNKF68	IBOXIG30	.IBXXHYIR
iBoxx USD Liquid Investment Grade Top 30 (CAD Hedged)	GB00B74XHW43		.IBXXITHT
iBoxx USD Liquid Investment Grade Top 30 (CAD Unhedged)	GB00B71CSB01		.IBXXITUT

### 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.

### Key Stats

**\$5trn+**

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

<b>Issuer types</b>	The bond must be corporate credit, i.e. debt instruments backed by corporate issuers that are not secured by specific assets. Debt issued by governments, sovereigns, quasi-sovereigns, and government-backed or guaranteed entities is excluded
<b>Bond types</b>	<p><b>Included:</b> Fixed coupon bonds, step-up bonds with coupon schedules known at issuance (or as functions of the issuer's rating), medium-term notes ("MTNs"), and make-whole callables</p> <p><b>Excluded:</b> Preferred shares, sinking funds, convertibles, bonds with other equity features attached (e.g. options/warrants), perpetual bonds, floating rate notes, putables, callables, retail bonds, and private placements</p>
<b>Country</b>	<p>Europe: Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom</p> <p>North America: United States, Canada, Bahamas, Bermuda, Cayman Islands, Netherlands Antilles</p> <p>Asia-Pacific: Australia, Japan, New Zealand</p>
<b>Time to maturity</b>	Minimum 2 years
<b>Amount outstanding</b>	Minimum \$1 billion
<b>Age</b>	Maximum 2 years for new insertions
<b>Rating</b>	All bonds need to have an average rating of investment grade. Ratings from Fitch Ratings. Ratings from Moody's, S&P and Fitch are considered. Investment grade is defined as BBB- or higher from Fitch Ratings or S&P Global Ratings and Baa3 or higher from Moody's Investor Service. If a bond is rated by more than one of the above agencies, then the iBoxx Rating is the average of the provided ratings
<b>Currency</b>	US Dollar (USD)
<b>Lockout period</b>	3 months
<b>Minimum run</b>	12 months, provided the bond is not downgraded to sub-investment grade, defaulted, or fully redeemed in that period

## Index Details

<b>Pricing sources</b>	Multi-source pricing
<b>Calculation</b>	Daily
<b>Rebalancing</b>	Quarterly on the last calendar day of February, May, August and November
<b>Calculation time</b>	Close of Business 16.00 (EST/EDT). Please refer to the SFTP guide for standard publication times available on our <a href="#">website</a>
<b>History start date</b>	31 December 1998
<b>Weighting</b>	Market capitalisation

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

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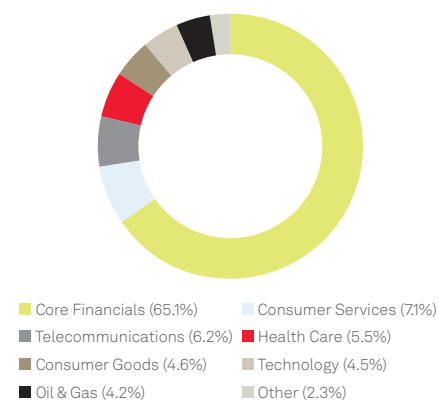
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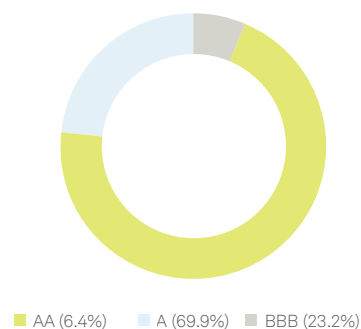
## Industry Composition

Index weights as of 31/07/2022



## Rating Composition

Index weights as of 31/07/2022



## Regional Composition

Index weights as of 31/07/2022

