

S&P Dow Jones Indices

A Division of **S&P Global**

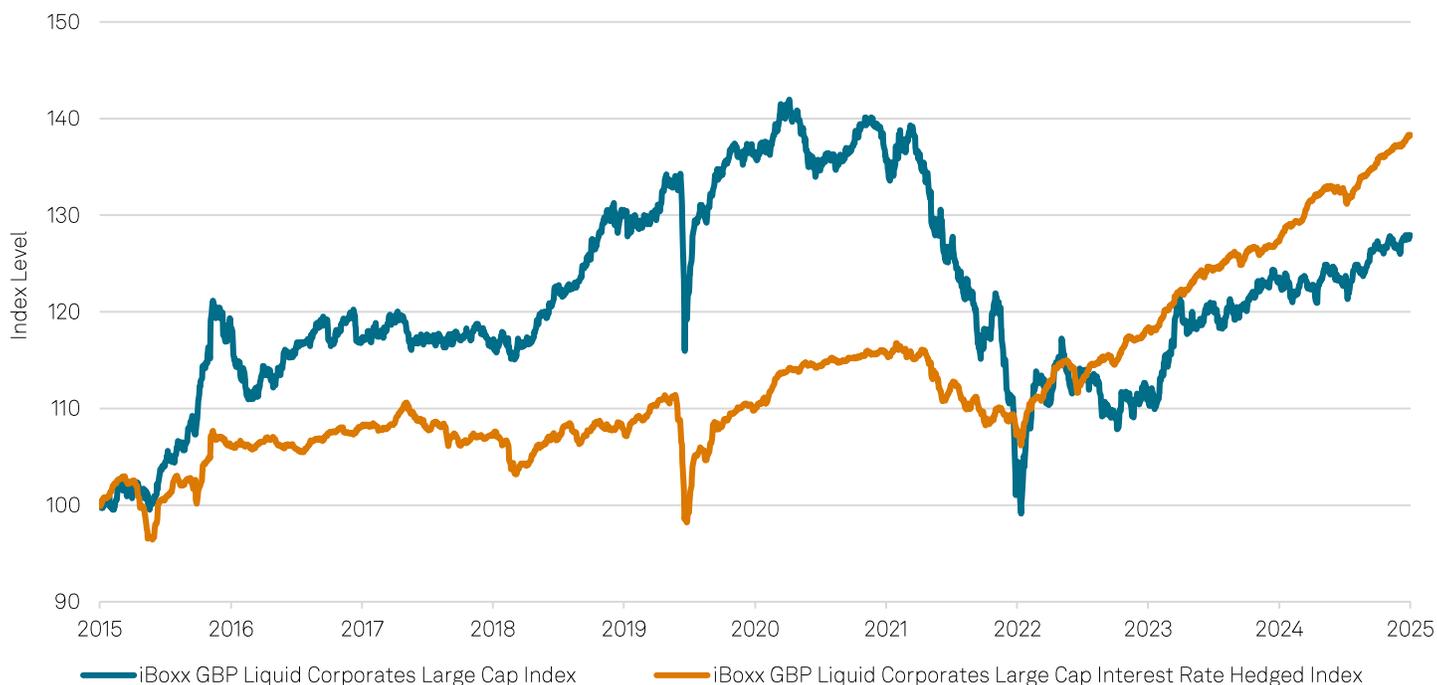
iBoxx[®] GBP Liquid Corporates Large Cap Interest Rate Hedged Index

The GBP Liquid Corporates Large Cap Interest Rate Hedged Index measures the duration hedged performance of GBP-denominated, investment grade corporate debt. The index aims to achieve a neutral duration, equal to zero, by taking a long position in the iBoxx GBP Liquid Corporates Large Cap Index and a short position in Gilts bond futures contracts.

Index Identifiers

Name	ISIN (TR)	BBG Ticker (TR)	RIC Code (TR)
iBoxx GBP Liquid Corporates Large Cap Interest Rate Hedged Index	GB00BC5ZDY87	IBXXH2GB	.IBXXH2GB

Historical Performance



Source: S&P Dow Jones Indices LLC. Data as of Sept. 30, 2025. Indices were rebased to 100 on Sept. 30, 2015. Past performance is no guarantee of future results. Chart is provided for illustrative purposes.

Inclusion Criteria

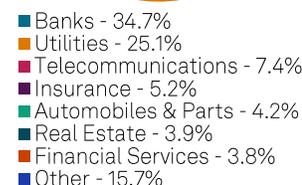
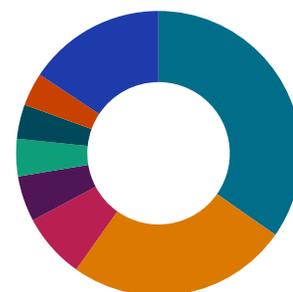
Issuer Types	Corporate bonds only, T-Bills and other money market instruments are not eligible.
Bond Types	<p>Included: Bullet fixed coupon bonds (plain vanilla bonds), rating-driven bonds, step-up bonds, perpetual fixed-to-float and perpetual callable bonds, dated and undated callable subordinated corporate bonds, including fixed-to-float bonds, callable bonds, subordinated financial fixed-to-float bonds, subordinated financial debt with a contingent conversion feature at the point of non-viability, in line with the capital adequacy requirements of Basel III, senior bank bonds with call options where the first call date is 25 months or less prior to final maturity.</p> <p>Excluded: Floating rate notes, other fixed-to-float bonds, optionally and mandatory convertible bonds from non-financial issuers, subordinated financial debt with mandatory contingent conversion features that are based on an observable trigger, other perpetual debt, puttable bonds, zero-coupon bonds, sinking funds, amortizing bonds, structured bonds, domestic non-gilts issues, insurance-wrapped bonds, retail bonds, private placements.</p>
Time to Maturity	<p>All fixed coupon rate bonds must have at the rebalancing day a time to maturity of less than or equal to one year. Bonds are kept in the index until maturity.</p> <p>All floating rate notes must have at the rebalancing day a time to maturity of less than or equal to three years. Notes are kept in the index until maturity.</p> <p>All bonds must have at least one year time to maturity at issuance.</p>
Time to maturity	Minimum 1 year for existing bonds, minimum 18 months for new issuance
Amount outstanding	Minimum GBP 300 million
Age	Maximum 3 years
Rating	All bonds need to have an average rating of investment grade. Ratings from Moody's, S&P Global Ratings 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.
Currency	GBP
Currency	British Pound (GBP)
Lockout period	3 months
Issuer size	GBP 750 million
Issuer cap	4%
Minimum run	<p>New bonds: 6 months, provided the bond is not downgraded to sub-investment grade, defaulted or fully redeemed.</p> <p>Existing: 3 months</p>

Index Details

Pricing Sources	Multisource pricing
Calculation	Daily
Rebalancing	Monthly
Calculation Time	Close of Business 16:15 (GMT/BST). Please refer to the SFTP guide for standard publication times available on our website .
History Start Date	Sept. 30, 2009
Weighting	Market capitalization with a 4% issuer cap

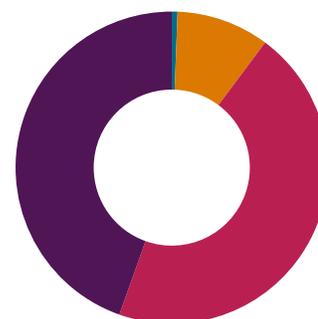
Industry Composition

Index weights as of Sept. 30, 2025.



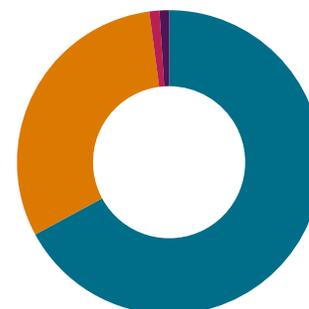
Rating Composition

Index weights as of Sept. 30, 2025.



Regional Composition

Index weights as of Sept. 30, 2025.



For further detailed information, please refer to the index guide on www.spglobal.com/spdji/en/landing/topic/iboxx-bond-loan-indices.

Disclaimer

Performance Disclosure/Back-Tested Data

Where applicable, S&P Dow Jones Indices and its index-related affiliates (“S&P DJI”) defines various dates to assist our clients by providing transparency. The First Value Date is the first day for which there is a calculated value (either live or back-tested) for a given index. The Base Date is the date at which the index is set to a fixed value for calculation purposes. The Launch Date designates the date when the values of an index are first considered live: index values provided for any date or time period prior to the index’s Launch Date are considered back-tested. S&P DJI defines the Launch Date as the date by which the values of an index are known to have been released to the public, for example via the company’s public website or its data feed to external parties. For Dow Jones-branded indices introduced prior to May 31, 2013, the Launch Date (which prior to May 31, 2013, was termed “Date of introduction”) is set at a date upon which no further changes were permitted to be made to the index methodology, but that may have been prior to the Index’s public release date.

Please refer to the methodology for the Index for more details about the index, including the manner in which it is rebalanced, the timing of such rebalancing, criteria for additions and deletions, as well as all index calculations.

Information presented prior to an index’s launch date is hypothetical back-tested performance, not actual performance, and is based on the index methodology in effect on the launch date. However, when creating back-tested history for periods of market anomalies or other periods that do not reflect the general current market environment, index methodology rules may be relaxed to capture a large enough universe of securities to simulate the target market the index is designed to measure or strategy the index is designed to capture. For example, market capitalization and liquidity thresholds may be reduced. In addition, forks have not been factored into the back-test data with respect to the S&P Cryptocurrency Indices. For the S&P Cryptocurrency Top 5 & 10 Equal Weight Indices, the custody element of the methodology was not considered; the back-test history is based on the index constituents that meet the custody element as of the Launch Date. Also, the treatment of corporate actions in back-tested performance may differ from treatment for live indices due to limitations in replicating index management decisions. Back-tested performance reflects application of an index methodology and selection of index constituents with the benefit of hindsight and knowledge of factors that may have positively affected its performance, cannot account for all financial risk that may affect results and may be considered to reflect survivor/look ahead bias. Actual returns may differ significantly from, and be lower than, back-tested returns. Past performance is not an indication or guarantee of future results.

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