

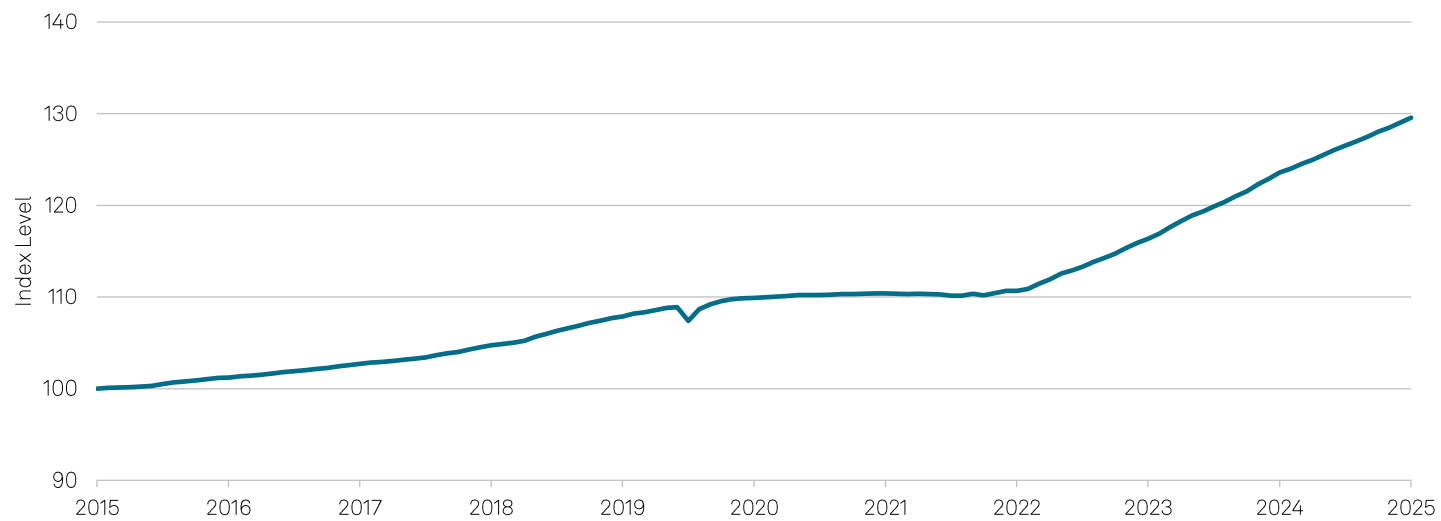
iBoxx[®] USD Liquid Investment Grade Ultrashort Index

The iBoxx USD Liquid Investment Grade Ultrashort Index measures investment grade, USD-denominated bonds that meet certain liquidity requirements, including fixed rate bonds with a remaining time to maturity of up to one year and floating rate securities with a remaining time to maturity of up to three years.

Index Identifiers

Name	ISIN (TR)	BBG Ticker (TR)	RIC Code (TR)
iBoxx USD Liquid Investment Grade Ultrashort Index	GB00BC5ZF203	IBXXUSU1	.IBXXUSU1

Historical Performance



Source: S&P Dow Jones Indices LLC. Data as of Sept. 30, 2025. Index was 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; i.e., debt instruments backed by corporate issuers that are not secured by specific assets
Bond Types	Included: Fixed coupon bonds, step-up bonds with coupon schedules known at issuance (or as functions of the issuer's rating), medium term notes (MTNs), Rule 144A offerings, callable senior bonds including cleanup calls, puttable senior bonds, non-callable lower tier 2 bonds and floating rate notes linked to LIBOR or SOFR with coupon reset at least once per year Excluded: Preferred shares, optionally and mandatory convertible bonds, subordinated bank or insurance debt with mandatory contingent conversion features or with any conversion options before the first call date, bonds with other equity features attached (e.g., options/warrants), perpetual bonds, sinking funds, amortizing bonds, structured bonds, subordinated debt except Lower Tier 2 bonds, fixed-to-floater bonds, leveraged floaters, regulation S bonds, floaters with cap and/or floor, step-up floaters, reverse floaters, pay-in-kind bonds, zero coupon bonds, zero step-ups (GAINS), bonds with differences between accrual and coupon payment periods and monthly-paying bonds, private placements and retail bonds
Country	Bonds from countries classified as developed markets based on the S&P Global iBoxx Global Economic Development Classification are eligible for the index.
Time to Maturity	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. 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. All bonds must have at least one year time to maturity at issuance.
Amount Outstanding	Minimum USD 500 million
Rating	All bonds need to have an average rating of investment grade. 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
Currency	USD
Lockout Period	Three months
Minimum Run	Six months, provided the bond is not downgraded to sub-investment grade, defaulted or fully redeemed in that period

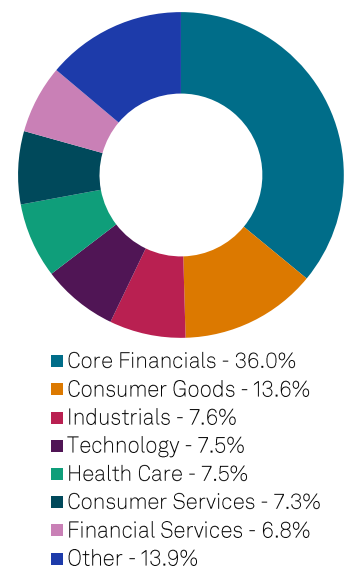
Index Details

Pricing Sources	Multisource 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	July 31, 2013
Weighting	Market capitalization with an issuer cap at 3%

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

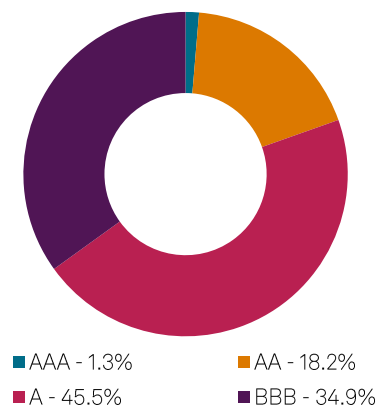
Industry Composition

Index weights as of Sept. 30, 2025.



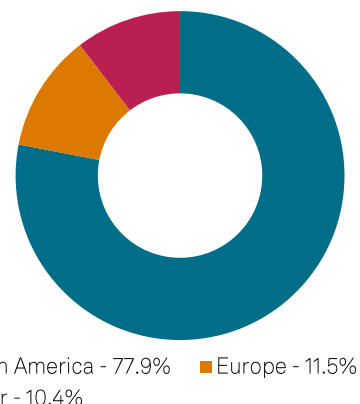
Rating Composition

Index weights as of Sept. 30, 2025.



Regional Composition

Index weights as of Sept. 30, 2025.



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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