

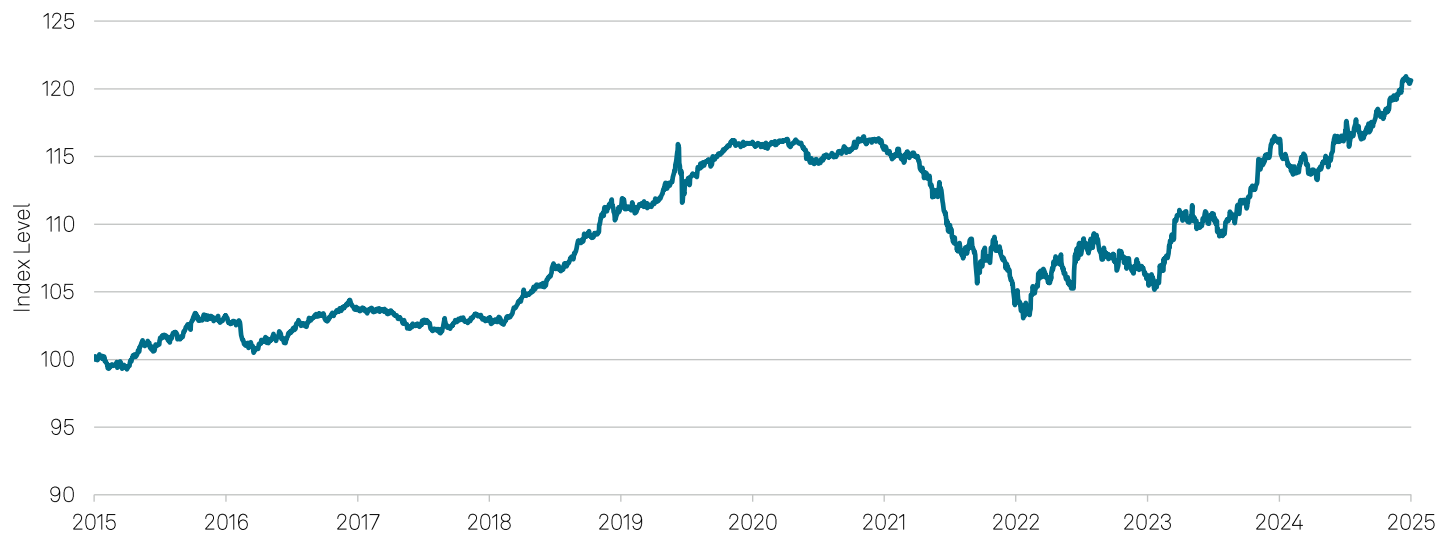
iBoxx[®] USD Sub-sovereigns

The iBoxx USD Sub-sovereigns measures the performance of investment grade, USD-denominated sub-sovereign bonds, with broad coverage of the USD bond universe while upholding minimum standards of investability and liquidity.

Index Identifiers

Name	ISIN (TR)	BBG Ticker (TR)
iBoxx USD Sub-sovereigns	GB00B05CVN03	ISSTSSV

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	Sub-sovereigns
Bond Types	Included: Fixed coupon bonds, callable and puttable bonds, step-up and event driven bonds, amortizing bonds with fixed sinking schedules, fixed-to-floaters (hybrid bank/insurance capital bonds, senior bonds issued by banks with a call option up to two years prior to maturity, undated fixed-to-floaters), perpetual bonds of all types, financial subordinated debt with a contingent conversion feature at the point of non-viability, in line with the capital adequacy requirements of Basel III, secured bonds (secured bonds issued by insurance companies, first mortgaged bonds/first priority security interest, covered bonds, secured bonds issued by an SPV with known cash-flows), and RegS bonds Excluded: Floating rate notes, zero coupon bonds and zero-coupon step-up bonds, dated fixed to floater bonds issued by non-financial issuers, dated fixed to floater senior bonds issued by non-banking financial issuers, convertibles, inflation and other index-linked bonds, bonds cum or ex-warrant, bonds whose complete coupons are paid at maturity, new bonds entering the index that have already been called prior to rebalancing, optional and mandatory convertible bonds, subordinated bank or insurance debt with mandatory contingent conversion features that are based on an observable trigger, municipal bonds and other tax-exempt bonds, 144As, private placements and retail bonds, Brady bonds, and restructured sovereign and sub-sovereign debt
Time to Maturity	Minimum one year
Amount Outstanding	Minimum USD 500 million
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	USD

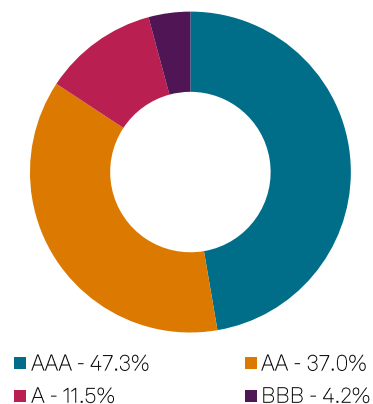
Index Details

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	Dec. 31, 1998
Weighting	Market capitalization

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

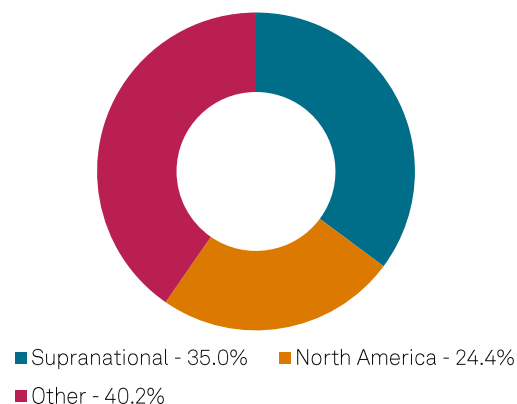
Rating Composition

Index weights as of Sept. 30, 2025.



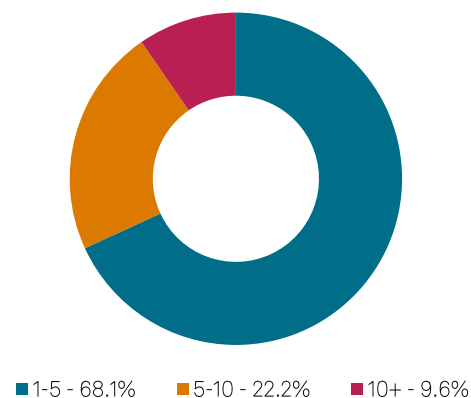
Regional Composition

Index weights as of Sept. 30, 2025.



Maturity 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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