

IHS Markit Benchmark Administration Limited Consultation on the iBoxx ChinaBond Asian High Yield Index – Results

LONDON, APRIL 23, 2024: IHS Markit Benchmark Administration Limited (IMBA UK) has conducted a [consultation](#) with market participants on potential changes to the iBoxx ChinaBond Asian High Yield index.

The approved changes are detailed below:

- 1) In order to align with the index methodology of the iBoxx SGD Index, IMBA UK is making SGD-denominated zero coupon bonds and covered bonds eligible for the iBoxx ChinaBond Asian High Yield index.
- 2) To obtain a wider representation of bonds in the Asian High Yield bond market, IMBA UK is reducing the minimum time to maturity from 12 months to six months.
- 3) In order to address liquidity challenges in the CNY onshore market, IMBA UK is increasing the minimum notional of CNY-denominated bonds from CNY 1 billion to CNY 1.5 billion.
- 4) IMBA UK is also excluding sub-sovereign bonds with an implied rating of BBB and above.

IMPLEMENTATION TIMING

IMBA UK is implementing the previously described methodology changes in conjunction with the April 2024 month-end rebalancing, which takes effect prior to the market open on **Wednesday, May 1, 2024**. The changes will first be visible to clients in preliminary membership files beginning on **Thursday, April 25, 2024**.

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