

Markit iBoxx GBP Liquid Corporates Large Cap Index Consultation on Eligibility Criteria – Results

LONDON, SEPTEMBER 17, 2025: S&P Dow Jones Indices (“S&P DJI”) conducted a [consultation](#) with market participants on potential changes to the Markit iBoxx GBP Liquid Corporates Large Cap Index.

S&P DJI is changing the eligibility criteria of the index as detailed in the table below.

		Methodology	
Changes	Previous	Updated	
Bond Type: Inclusion Criteria	<ul style="list-style-type: none"> • Non-callable Tier 2 bonds and insurance Tier 2 dated bonds • Bonds with call options where the first and subsequent call dates are on a date where the bond is otherwise no longer eligible for the index, i.e. bonds with American call options within the last year prior to maturity 	<ul style="list-style-type: none"> • 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 	
Bond Type: Exclusion Criteria	<ul style="list-style-type: none"> • All perpetual debt • Floating rate notes and fixed-to-float bonds • Other callable bonds 	<ul style="list-style-type: none"> • Other perpetual debt • Floating rate notes • Other fixed-to-float bonds 	

IMPACTED INDEX

Index Name	ISIN (TRi)
Markit iBoxx GBP Liquid Corporates Large Cap Index	GB00B90TTP77

IMPLEMENTATION TIMING

S&P DJI is implementing the previously described methodology changes with a phased-in approach with bonds from issuers with an aggregated bond weight $\geq 1\%$ in the index entering in Month 1 and all the remaining eligible bonds entering in Month 2, beginning with the **October 2025** rebalancing, which takes effect prior to the market open on **November 3, 2025**. The changes will first be visible to clients in preliminary membership files beginning on **October 6, 2025**.

ABOUT S&P DOW JONES INDICES

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index_services@spglobal.com