

# iBoxx SGD Corporates Investment Grade 1-12.5 Capped Index Consultation on Eligibility Criteria

**LONDON, JANUARY 23, 2026:** S&P Dow Jones Indices ("S&P DJI") is conducting a consultation with market participants on potential changes to the iBoxx SGD Corporates Investment Grade 1-12.5 Capped Index.

## PROPOSAL

S&P DJI proposes to make SGD Statutory Boards Bonds eligible for the iBoxx SGD Corporates Investment Grade 1-12.5 Capped Index, capped at 50% of the index weight. The proposed change is detailed in the table below.

Proposed Change	Current	Methodology	Proposed
Eligible Bond Type	--	Singapore Statutory Board bonds (Level 6 = Statutory Board), capped at 50% of the index weight.	

If the proposed change is approved, the index name will change to iBoxx SGD Statutory Boards & Corporates Investment Grade 1-12.5 Capped Index.

## IMPACTED INDEX

Index Name	ISIN (TRi)
iBoxx SGD Corporates Investment Grade 1-12.5 Capped Index	GB00BQ8WRX17

## IMPACT ANALYSIS

S&P DJI conducted an impact analysis of the proposed change based on the October 31, 2025 rebalancing and determined 45 additional bonds would have been included in the iBoxx SGD Corporates Investment Grade 1-12.5 Capped Index universe had the proposed change been in effect at that time. Please refer to below tables for additional details of the analysis.

	Current	Proposed
Number of Bonds	88	133

Sector	Current Index Weight	Proposed Index Weight
Statutory Boards	--	50.00%
Real Estate Investment Trusts	36.66%	15.07%
Banks	17.87%	7.24%
Real Estate Investment & Services	11.98%	9.71%
Academic & Educational Services	10.18%	4.12%
Other	5.09%	2.06%
Industrial Transportation	4.89%	2.15%
Gas / Water & Multiutilities	3.21%	2.83%
Travel & Leisure	2.64%	2.32%
Integrated Telecommunications	2.40%	0.97%
Global Systemically Important Banks	1.98%	0.80%
General Financial	1.29%	1.13%

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Sector	Current Index Weight	Proposed Index Weight
Software & IT Services	0.57%	0.50%
General Industrials	0.52%	0.46%
Food & Drug Retailers	0.44%	0.39%
Wireless Telecommunications	0.28%	0.25%

Additional data and analysis may be made available in the Client Resource Center [www.spglobal.com/spdji/en/client-services/](http://www.spglobal.com/spdji/en/client-services/), which may be updated from time to time throughout the consultation without notice. The information will be posted for the duration of the consultation and up to 30 days thereafter at S&P DJI's discretion. Additional data and analysis may also be made available upon request.

## IMPLEMENTATION TIMING

S&P DJI is proposing to implement the previously described methodology change, if adopted, in conjunction with the February 2026 end-of-month rebalancing, which takes effect prior to the market open on **March 2, 2026**. If adopted, the change will first be visible to clients in preliminary membership files beginning on **February 16, 2026**.

## QUESTIONS

Please answer the following questions and provide S&P DJI with the reasoning behind your answers:

- 1. Do you agree with the proposal to include Singapore Statutory Board bonds in the iBoxx SGD Corporates Investment Grade 1-12.5 Capped Index?**
- 2. If added, do you agree with the proposal to cap the Singapore Statutory Board bonds at 50% in the iBoxx SGD Corporates Investment Grade 1-12.5 Capped Index?**
- 3. If the proposed changes are adopted, do you agree with the proposed implementation timing?**
- 4. Do you have any other comments or feedback regarding the proposed changes outlined above?**

Participation in this consultation is important as S&P DJI gathers information from various market participants to properly evaluate the market participants' views and preferences. Please respond to this survey by **Friday, February 6, 2026** as S&P DJI does not accept responses post the survey closure date. Prior to the Index Committee's final review, S&P DJI may request clarifications from respondents as part of that review.

To participate in this consultation, please visit the online survey available [here](#).

*Please be advised that S&P DJI reviews and considers all feedback before a final decision is made. However, S&P DJI makes no guarantees and is under no obligation to comply with any of the responses. The survey may result in no changes or outcome of any kind. If S&P DJI decides to change the index methodology, the change(s) will be announced to clients and posted on the S&P DJI website with prior notice ahead of the effective date.*

Thank you for taking the time to complete this survey.

## CONSULTATION

## ABOUT S&P DOW JONES INDICES

S&P Dow Jones Indices is the largest global resource for essential index-based concepts, data and research, and home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average®. More assets are invested in products based on our indices than products based on indices from any other provider in the world. Since Charles Dow invented the first index in 1884, S&P DJI has been innovating and developing indices across the spectrum of asset classes helping to define the way investors measure and trade the markets.

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