

Description

The S&P Canada 1+ Year Aggregate Bond Index seeks to track the performance of Canadian dollar-denominated, investment-grade debt publicly issued in the eurobond or Canadian domestic market with maturities of one year or more.

Index Attributes

The S&P Canada 1+ Year Aggregate Bond Index is a subindex of the S&P Canada Aggregate Bond Index, which is a broad, comprehensive, market-value-weighted index that is designed to measure the performance of the investment-grade Canadian fixed income market.

Methodology Construction

- **Universe.** Must be a constituent in at least one of the following indices:
 - › S&P Canada Sovereign Bond Index
 - › S&P Canada Investment Grade Corporate Bond Index
 - › S&P Canada Provincial & Municipal Bond Index
 - › S&P Canada Collateralized Bond Index
- **Currency.** Bonds must be issued in Canadian dollars.
- **Maturity.** Each bond must have a maturity greater than or equal to one month from the rebalancing date. No bonds mature in the index.
- **Timing of Changes.** The index is rebalanced on a monthly basis, on the last business day of each month in conjunction with the underlying indices.
- **Size.** The minimum par amount required for bonds to be eligible in each of the indices forming the index universe is CAD 250 million for corporates, quasi & foreign governments and collateralized. The minimum amount for sovereign bonds is CAD 1 billion.
- **Pricing.** The pricing source is Thompson Reuters.
- **Rating.** The minimum credit rating for inclusion in investment-grade indices is BBB-/Baa3/BBB-. For an issue rated by Standard & Poor's Ratings Services, Moody's, and Fitch, the lowest of the three ratings is used as the issue's credit rating. When there are two ratings, the lower of the two ratings must be considered investment grade. When there is only one rating, that rating must be considered investment grade. New issues must be rated by at least one rating agency to be considered at the next rebalancing. Bonds that are not rated are removed at the first rebalancing. Defaulted securities are removed at the first rebalancing.

Quick Facts

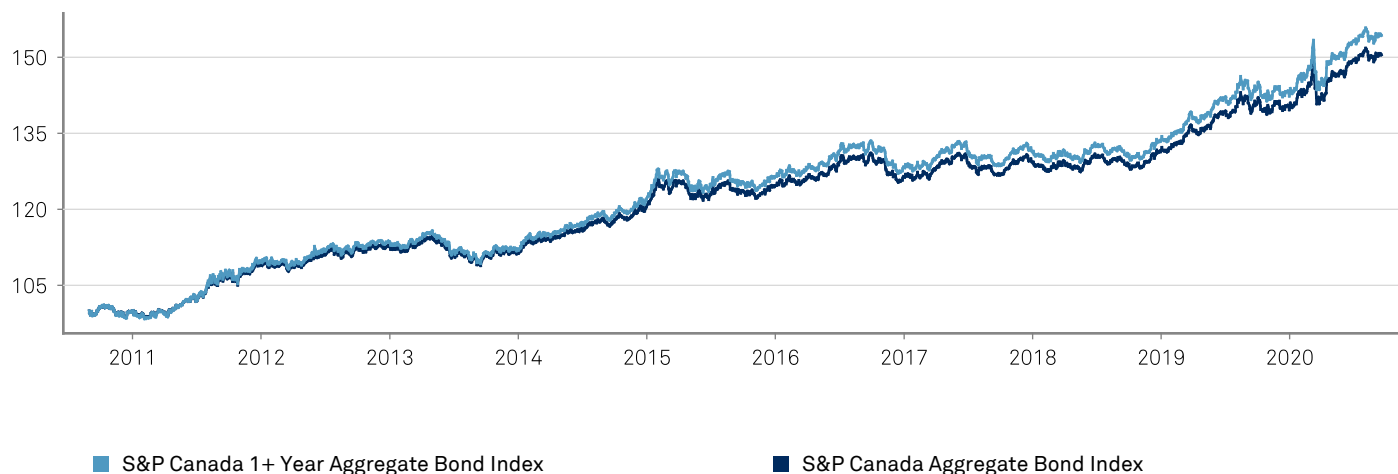
WEIGHTING METHOD	Market value weighted
REBALANCING FREQUENCY	Monthly
CALCULATION FREQUENCY	End of day
CALCULATION CURRENCIES	CAD
LAUNCH DATE	December 22, 2015
FIRST VALUE DATE	January 1, 1993

For more information, including the complete methodology document, please visit:
<https://www.spglobal.com/spdji/en//indices/fixed-income/sp-1-year-canada-aggregate-bond-index>

All information for an index prior to its Launch Date is back-tested, based on the methodology that was in effect on the Launch Date. Back-tested performance, which is hypothetical and not actual performance, is subject to inherent limitations because it reflects application of an Index methodology and selection of index constituents in hindsight. No theoretical approach can take into account all of the factors in the markets in general and the impact of decisions that might have been made during the actual operation of an index. Actual returns may differ from, and be lower than, back-tested returns.

Historical Performance

* Data has been re-based at 100



Performance

INDEX LEVEL	RETURNS			ANNUALIZED RETURNS			
	1 MO	3 MOS	YTD	1 YR	3 YRS	5 YRS	10 YRS
Total Return							
546.01	-1.18%	1.77%	7.77%	5.83%	5.49%	4.09%	4.37%
BENCHMARK* Total Return							
521.27	-1.09%	1.67%	7.17%	5.46%	5.18%	3.86%	4.11%

* The index benchmark is the S&P Canada Aggregate Bond Index

Calendar Year Performance

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Total Return										
6.66%	1.47%	2.44%	1.53%	3.64%	9.01%	-1.45%	3.4%	9.85%	6.99%	
BENCHMARK* Total Return										
6.28%	1.53%	2.3%	1.47%	3.41%	8.31%	-1.24%	3.19%	9.2%	6.58%	

* The index benchmark is the S&P Canada Aggregate Bond Index

Risk

	ANNUALIZED RISK			ANNUALIZED RISK-ADJUSTED RETURNS		
	3 YRS	5 YRS	10 YRS	3 YRS	5 YRS	10 YRS
Total Return	4.44%	4.08%	3.95%	1.24	1	1.11
BENCHMARK* Total Return	4.07%	3.74%	3.63%	1.27	1.03	1.13

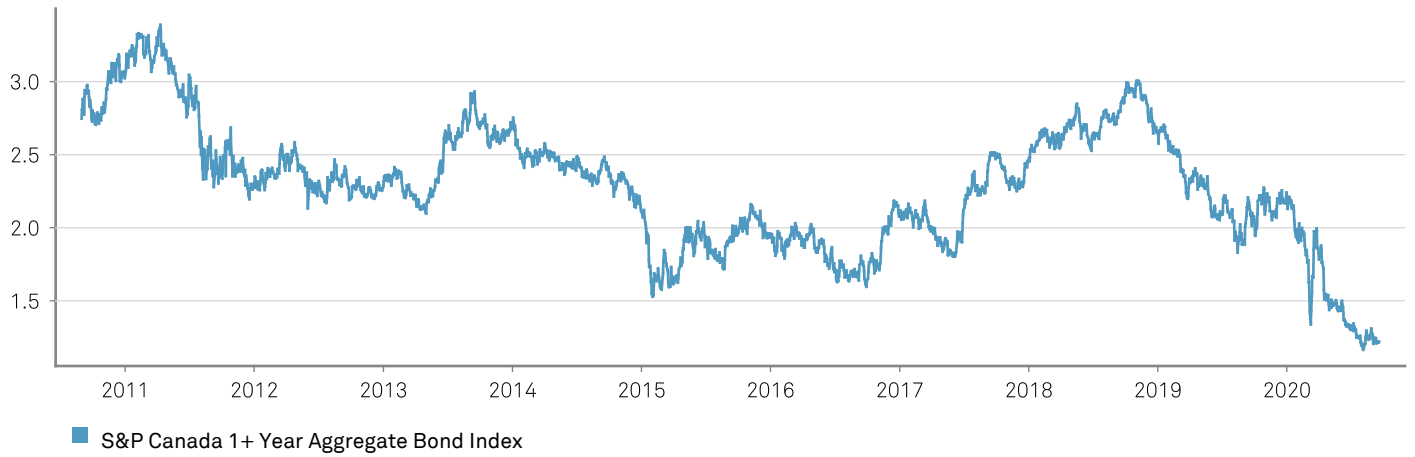
Risk is defined as standard deviation calculated based on total returns using monthly values.

* The index benchmark is the S&P Canada Aggregate Bond Index

Index Characteristics

MARKET VALUE OUTSTANDING [CAD MILLION]	1,986,899.2
NUMBER OF CONSTITUENTS	1111
TOTAL PAR VALUE [CAD MILLION]	1,713,131.03
PAR WEIGHTED COUPON	3.02%
WEIGHTED AVERAGE MATURITY	11.59 Yrs
PAR WEIGHTED PRICE	115.03
YIELD TO MATURITY	1.29%
YIELD TO WORST	1.27%
OPTION ADJUSTED SPREAD	70
MODIFIED DURATION	8.5
EFFECTIVE DURATION	8.49
CONVEXITY	1.44
10-YEAR HISTORICAL INDEX LEVEL HIGH [AUGUST 04, 2020]	554.67
10-YEAR HISTORICAL INDEX LEVEL LOW [FEBRUARY 04, 2011]	350.31

Historical Yield To Worst



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Tokyo

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Sydney

61 2 9255 9802

DISCLAIMER

Source: S&P Dow Jones Indices LLC.

The launch date of the S&P Canada 1+ Year Aggregate Bond Index was December 22, 2015. The launch date of the S&P Canada Aggregate Bond Index was December 31, 2013.

All information presented prior to the index launch date is back-tested. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index was officially launched. Past performance is not an indication or guarantee of future results. Please see the Performance Disclosure at <http://www.spindices.com/regulatory-affairs-disclaimers/> for more information regarding the inherent limitations associated with back-tested performance.

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