S&P Dow Jones Indices

A Division of S&P Global

iBoxx Inflation-Linked Bond Index Methodology

June 2026

Table of Contents

Introduction

Index Objective

The iBoxx Inflation-Linked Bond Indices measure the performance of inflation-linked investment-grade debt from developed markets.

Index Family

The iBoxx Inflation-Linked index family ranges from country indices (e.g., France) through regional indices (e.g., Europe) to the composite global inflation-linked indices. All local and aggregate indices are calculated hedged and unhedged in several major currencies.

The index family structure is provided in the table below:

iBoxx Global Inflation-linked Indices								
Europe & EMEA				**America**		**Asia**	**Australia & New Zealand**	
France Germany Italy Spain	United Kingdom	Sweden	Israel	USA	Canada	Japan	Australia	New Zealand
EUR €	GBP £	SEK	ILS	USD $	CAD C$	JPY ¥	AUD A$	NZD NZ$
Base Inflation Indices, Maturity Indices (1-5, 5-10, 5+, 10+) & Country Indices								

Data Source

For more information on pricing data, please refer to the *iBoxx Pricing Methodology*, available at www.spglobal.com/spdji.

Bond Selection

Bond Type

At each rebalancing, bonds in the index universe must satisfy the following criteria as of each rebalancing reference date to be eligible for index inclusion:

- be fixed-rate bonds with cash flow that can be determined in advance
- have coupon and principal linked to a domestic measure of consumer price inflation (CPI). Bonds where only the coupon or only the principal are linked to an inflation-index are ineligible, as are bonds with coupon and principal linked to producer price inflation or other non-domestic CPI indices.

The following bonds are specifically included:

- Zero coupon inflation-linked bonds

The following bonds are specifically excluded:

- Callable bonds
- Putable bonds
- Retail bonds (for individual investors)
- When Issued (WI) bonds
- Extended bonds, as defined under *Maturity Extension*

For retail bonds and private placements, publicly available information is not always conclusive and the classification of a bond as a retail bond or a private placement is made at S&P DJI's discretion based on the information available at the time of determination. Any bond classified as retail or private placement is added to the list of excluded private placements and retail bonds. The list is published on www.spglobal.com/spdji.

In instances where a new bond type is not specifically excluded or included according to the published index rules, S&P DJI analyzes the features of such securities in line with the principles set out in this methodology. S&P DJI may consult specific Index Committees. Any decision as to the eligibility or ineligibility of a new bond type is published and the index rules are updated accordingly.

Issuer Type

Only bonds issued by sovereigns are eligible.

Amount Outstanding

All bonds require a specific minimum amount outstanding in order to be eligible for the indices, as described in the table below. The figures indicate minimum issue sizes.

Currency	Amount outstanding
AUD	500 million
CAD	500 million
EUR	500 million
GBP	500 million

Currency	Amount outstanding
ILS	1.5 billion
JPY	100 billion
NZD	500 million
SEK	5 billion
USD	500 million

Credit Rating

All bonds in the indices must have an iBoxx Rating of investment grade. Ratings from the following three credit rating agencies are considered for the calculation of the iBoxx Rating:

- Fitch Ratings
- Moody's Investor Service
- S&P Global Ratings

Investment grade is defined as BBB- or higher from Fitch Ratings and S&P Global Ratings and Baa3 or higher from Moody's Investor Service. Bonds with an RD/SD rating are excluded from the indices. If more than one of the above agencies rates a bond, then the iBoxx rating is the average of the provided ratings. The index consolidates ratings to the nearest rating grade and does not use rating notches.

For more information on average ratings, please refer to the iBoxx Rating Methodology, available at www.spglobal.com/spdji.

Time to Maturity

At each rebalancing effective date, all bonds must have a minimum time to maturity of at least 12 months, calculated from the rebalancing effective date to the expected workout date using the respective bond's day count convention.

All bonds must have an initial time to maturity of at least 18 months, calculated from the bond's first settlement date to the expected workout date.

The bonds' expected workout date is the final maturity date.

Bond Classification

All bonds are classified based on the principal activities of the issuer and the main sources of the cash flows used to pay coupons and redemptions. In addition, a bond's specific collateral type or legal provisions are evaluated. Hence, it is possible that bonds issued from different subsidiaries of the same issuer carry different classifications.

The issuer classification is reviewed regularly based on updated information received by S&P DJI, and status changes are included in the indices at the next rebalancing if necessary.

Where the sector classification of a specific entity is not clear due to the diversified business of the entity, a decision is made at S&P DJI's discretion. S&P DJI assigns the classification according to its evaluation of the business risk presented in the security prospectus and annual reports, if available. S&P DJI also compares the classification to peers in the potential sectors. Membership lists including classification are published on the FTP server and in the *Indices* section of the webpage for registered users.

Sovereigns

Bonds issued by a central government of an eligible country and denominated in the currency of that country. Only bonds also linked to an inflation index are eligible.

Level0	Level1	Level2	Level3	Level4	Level5	Level6	Level7	Level8
Currency	D	Government	*	*	*	*	*	*

Market Weights

Market weights for the iBoxx Inflation-Linked Indices are further classified into the below categories:

- Index weighting
- Bond weighting

Bond Weighting

Bond weights are determined using the inflation-adjusted amount outstanding as notional. Bond weights are based on the market capitalization of the bond.

Index Weighting

The inflation-linked indices including the index average, such as average yield, are market-value-weighted with the inflation-adjusted amount outstanding as notional. The exception is the unadjusted total return index which is based on the unadjusted face value of the bonds.

The amount outstanding of a bond is only adjusted during the monthly rebalancing at the end of each month. However, scheduled redemption payments for amortizing bonds and sinking funds are taken into account when they occur, because of the influence they have on index returns and analytical values.

Index Maintenance

Rebalancing

The indices rebalance monthly on the last day of the month. Changes to static data, ratings, amounts outstanding, et cetera, are only taken into account if they are publicly known three business days before the end of the month. Changes in rating or amount outstanding on the last two trading days of the month are accounted for at the next rebalancing. New bonds issued must settle before the end of the month and all relevant information must be known at least three trading days before the end of the month.

Three business days before the end of each month, a preliminary membership list is published on the FTP server. Two business days before the end of each month, a membership list with the final amounts outstanding for each bond is published. This list contains the constituents for the next month.

On the first business day of each month, S&P DJI publishes the final membership with previous business day's closing prices for bonds and various bonds' analytics based on the index prices of the bonds.

Reweighting

The indices are market-value-weighted, with the bond's amount outstanding as the weighting factor. The amount outstanding of a bond is only adjusted at the monthly rebalancing process at the end of each month. However, scheduled redemption payments for amortizing bonds and sinking funds are taken into account from the date they occur, as they have a significant influence on index return and analytical values. In addition, bonds that are fully redeemed intra-month are also taken into account immediately. Therefore, the indices are based on adjusted amount outstanding, derived from the amount issued and closely related to the amount outstanding of a bond. The concept is summarized below.

Definitions:

- ***Amortizing bonds:*** Bonds whose face value is redeemed according to a schedule at more than one redemption date. Interest payments are made on the basis of the remaining value of the bond.
- ***Sinking funds:*** Bonds for which money is applied periodically to redeem part of the outstanding before maturity. At the redemption dates, the appropriate amount of bonds may either be retired randomly from the outstanding bonds or purchased on the open market and thus retired. Interest payments are made on the remaining outstanding bonds.
- ***Fully redeemed bonds:*** Bonds that are fully called or completely repurchased prior to or at the calculation date.

The amount issued of a bond does not change when coupons are paid and bonds are redeemed. However, additional tranches and unscheduled repurchases have to be taken into account to arrive at a suitable basis for index and analytics calculations. Therefore, the adjusted amount outstanding is the common basis on which all calculations are based.

In addition, incoming bond prices are linked to the amount outstanding, rather than to the amount issued. This ensures a common basis (to the nominal value of 100), on which all bonds are priced and the indices are calculated.

Index Calculation

Static Data

Information used in the index calculation is sourced from offering circulars and checked against standard data providers.

Bond Prices

For more details, please refer to the *iBoxx Pricing Methodology* document, available at www.spglobal.com/spdji.

Index Data

The calculation of the indices is based on bid prices. New securities are included in the indices at their respective ask prices when they enter the index family. If no price can be established for a particular security, the index continues to be calculated based on the last available price. This might be the case in periods of market stress, or disruption as well as in illiquid or fragmented markets. If the required inputs become impossible to obtain, S&P DJI may consult market participants prior to the next rebalancing date. Decisions are made publicly available on a timely basis and S&P DJI may refer back to previous cases.

A sub-index of the iBoxx Inflation-linked Indices calculates if at least one bond matches all inclusion criteria. If no more bonds qualify for an index, then its level will remain constant. If at least one bond becomes available again, the index calculation will be resumed and chained to the last calculated level. All bonds are assigned to sub-indices according to their classification. The assignment of a bond to a certain maturity bucket is based on its expected remaining life. All bonds remain in their maturity bucket for the entire month. Calculation occurs three times a day as described in *Index Calculation*. The indices are calculated on each trading day (Monday to Friday), unless this day is a holiday in each of the eligible countries. If the indices are calculated on a day that is a non-business day in one of the countries, then the prices from the previous trading day will be carried forward and the index will be calculated using those prices and the current accrued interest and coupon payment data. For mid-price indices, both the calculation and rebalance of the indices is based on the mid of consolidate bid and ask quotes. All calculations use the most recent prices.

The rebalancing takes place after close of market on the last trading day of a rebalancing month.

Index Calculus

For specific index formulas, please refer to the *iBoxx Bond Index Calculus Methodology* available at www.spglobal.com/spdji.

Index History

The Index history starts on December 31, 2000. The indices have a base value of 100 on that date.

Data Publication and Access

The table below summarizes the publication of iBoxx Inflation-Linked Bond Indices in the *Indices* section of the S&P DJI website www.spglobal.com/spdji for registered users and on the FTP server.

In addition to the indices detailed in this methodology, other indices covered by this document may be available. For a list of available indices, please refer here.

Frequency	File Type	Access
Daily	Underlying file – Bond level	FTP Server
	Indices files – Index level	FTP Server / Website / BBG for index levels only
Weekly/T-3/T-2	Preview components	FTP Server / Website
Daily from the 6th calendar day of the month (or the next index publication day if the 6th calendar day falls on a non-business day)	Forwards	FTP Server
Monthly	End of month components	FTP Server / Website
	XREF files	FTP Server

Index Policy

Index Publication

Bond and index analytical values are calculated three times each trading day.

- after 12:00 noon London time (Far East close and European midday)
- after 4:15 pm London time (Far East close, European close and North America midday)
- after 9 pm London time (All closing prices)

All indices are calculated at the end of each business day and rebalanced at the end of each month. The indices are calculated on the basis of end-of-day prices on each trading day defined in the iBoxx Inflation-Linked Bond Indices calculation calendar. The index calculation calendar is available on www.spglobal.com/spdji. Index data and bond price information is also available from the main information vendors.

Treatment of the Special Intra-Month Events

Data for the application of corporate actions in the indices may not be fully or timely available at all times. S&P DJI estimates the approximate value based on the available data at the time of calculation.

Clean Price Index

All iBoxx inflation-linked indices are basket indices that analyze relative changes in value compared to the beginning of the respective period. The composition and weightings of the index are adjusted at the beginning of each period. The formula for the calculation of clean price index can be found in the iBoxx Bond Index Calculus.

Total Return Index

Two different total return index levels are provided; an adjusted version taking into account the inflation adjustment and an unadjusted version based on unadjusted real market values. The adjusted total return index is more comparable to traditional iBoxx indices, because it takes into account the current relative size of the bonds, i.e. a EUR 1.0 billion bond issued 10 years ago has a higher weight than a EUR 1.0 billion bond issued yesterday, because of the past 10 years' inflation. The formulas for the calculation of adjusted and unadjusted Total Return indices can be found in the iBoxx Bond Index Calculus. The hedged and unhedged indices and all index analytics are calculated for both the adjusted and unadjusted indices.

Unhedged/Hedged Total Return Index

The indices are also expressed in hedged and unhedged form in a number of currencies. All inflation-linked indices are calculated in hedged and unhedged versions in the following currencies: EUR, GBP, USD, JPY, CAD, SEK and KRW.

The formulas for the calculation of multi-currency total return index hedged and unhedged can be found in the *iBoxx Bond Index Calculus* document available on www.spglobal.com/spdji.

Spot and forward rates for index calculation are sourced from WMR FX Benchmarks three times a day:

- 8:00 am London fixing
- 4:00 pm London fixing

- 9:00 pm London fixing

For each index calculation the most recent spot and forward rates are used.

Settlement Conventions

All iBoxx indices calculate using the assumption of T+0 settlement days.

Maturity Extension

Maturity Extension for Perpetuals & Dated Fixed-to-Fixed Bonds with a Reset Date

Maturity	Coupon/Call structure	Workout Date at issuance	Updated Workout date if not called
Perpetual	Reset*/Callable	Assume first call date as workout date	Extend workout date until the end of the next reset date*
Dated	Reset/Callable	Assume reset date as workout date	Extend workout date until the end of the next reset date or final maturity date*

*Assumes the bond terms allow for a redemption at the new assumed maturity date.

Maturity Extension for Perpetual Bonds without a Reset Date

Maturity	Coupon/call structure	Workout date at issuance	Updated Workout date if not called
Perpetual	Fixed/ Callable	Assume first call date as workout date	Extend workout date until the assumed next call date - 5 years from first call date*.

*Assumes the terms allow for a redemption at the new assumed maturity date.

Calendar

For more information on the calendar, please refer to the iBoxx Holiday Calendar, available here.

Index Governance

Index Committee

An Index Committee maintains the indices. All committee members are full-time professionals at S&P Dow Jones Indices. Meetings are held regularly. The Index Committee oversees the management of the indices, including determinations of intra-rebalancing changes, maintenance and inclusion policies, and other matters affecting the maintenance and calculation of the indices.

In fulfilling its responsibilities, the Index Committee has full and complete discretion to (i) amend, apply, or exempt the application of index rules and policies as circumstances may require and (ii) add, remove, or by-pass any bond in determining the composition of an index.

The Index Committee may rely on any information or documentation submitted to it or gathered by it that the Index Committee believes to be accurate. The Index Committee reserves the right to reinterpret publicly available information and to make changes to the indices based on a new interpretation of that information at its sole discretion. All Index Committee discussions are confidential.

The Index Committee is separate from and independent of other analytical groups at S&P Global. In particular, the Index Committee has no access to or influence on decisions by S&P Global Ratings analysts.

S&P Dow Jones Indices' Index Committees reserve the right to make exceptions when applying the methodology if the need arises. In any scenario where the treatment differs from the general rules stated in this document or supplemental documents, clients will receive sufficient notice, whenever possible.

In addition to the daily governance of indices and maintenance of index methodologies, at least once within any 12-month period, the Index Committee reviews the methodology to ensure the indices continue to achieve the stated objectives, and that the data and methodology remain effective. In certain instances, S&P Dow Jones Indices may publish a consultation inviting comments from external parties.

For more information on index governance policies, please refer here.

Further Information

Client Support

For client support please contact index_services@spglobal.com.

Formal Complaints

Formal complaints should be emailed to spdji_compliance@spglobal.com.

Please note: spdji_compliance@spglobal.com should only be used to log formal complaints.

General Index Inquiries

For general index inquiries, please contact index_services@spglobal.com.

Methodology Changes

Jul 27, 2026	Where applicable, S&P DJI updated the index naming conventions: • Removed “Markit” • Added “Index” • Replaced currency symbols with written references • Included “Years” or “Months” for maturity-based sub-indices
Mar 31, 2025	**Annual Index Review 2024** • Update to minimum amount outstanding • Sub-sovereigns are no longer eligible

May 01, 2024	**Annual Index Review 2023**
	• Update to Agencies’ Classification Definition
	  o Updated definition of ‘Agencies’
	  o Updated definition for ‘Other Sub-Sovereigns’

June 30, 2023	**Implementation of Annual Index Review 2022** • Introduction of ‘Maturity extension’ section • Index eligibility of bonds with extended workout dates
Mar 31, 2023	**Implementation of Annual Index Review 2022** • Inclusion of Israeli inflation-linked bonds • Exclusion of Korean Inflation-linked bonds
Jun 30, 2022	• Monthly forward start date updated from 10th calendar day to sixth calendar day
Mar 31, 2021	• Governance and Regulatory Compliance section added
Feb 09, 2016	• Updates to the rebalancing process
Dec 31, 2014	• Inclusion of AUD, NZD denominated Inflation Linked Bonds
Dec 01, 2014	• iBoxx ILB Index Family will follow the pricing methodology described in the document *iBoxx Pricing Methodology* • Index restatement, exercise of expert judgement, complaints section added
Jun 02, 2014	• Inclusion of mid-price calculation
Feb 24, 2014	• Updated the number of bonds and amount of debt outstanding as of Dec 2013 • Excluded Greece from the Index Family Structure • Clarification around the exclusion of certain bonds • Updates to the rebalancing schedule
Oct 01, 2007	• Inclusion of Korean inflation-linked bonds and launch of the iBoxx Korea Inflation-Linked Index
Jun 01, 2007	• Launch of the iBoxx UK Sub-Sovereigns Inflation-Linked Index and the iBoxx UK Government Inflation-Linked Index

Dec 31, 2014	• Launch of the Markit iBoxx USD ASIA ex-Japan Index Family
Jan 24, 2006	• Launch of the iBoxx Inflation-Linked Index Family

Related Indices

Unless otherwise specified, the below related indices follow the same rules as described in this methodology.

iBoxx EUR Government Inflation Linked Euro-Inflation Short Index

Index Objective. The index measures the performance of six EUR-denominated Euro-inflation-index-linked sovereign debt issued by Eurozone countries with short time to maturity.

Underlying Index. iBoxx Euro Government Inflation-Linked Bond Index.

Eligibility Criteria. At each rebalancing, bonds must satisfy the following criteria to be eligible for index inclusion:

- **Currency:** be denominated in EUR.
- **Issuer Type:** be issued by a Eurozone country,
- **Amount Outstanding:** have a minimum outstanding par amount of EUR 500 million.

Constituent Selection. At each rebalancing, the index selects six constituents according to the following process:

1. Rank eligible bonds by time to maturity and select six bonds with the shortest time to maturity.
2. The index only selects a maximum of three bonds issued by a single country. If there are fewer than six eligible bonds, the index relaxes the maximum number of bonds by a single country until the index selects six constituents.

Index History. The index history starts on February 29, 2004. The index has a base value of 100 on that date.

Index identifiers.

Name	iBoxx EUR Government Inflation-Linked Euro-Inflation Short			
Version	**TRI_Real**	**CPI_Real**	**TRI_Nominal**	**CPI_Nominal**
Sedol	BYMW6X6	BYMW6Y7	BYM15N6	BYM15P8
ISIN	GB00BYMW6X68	GB00BYMW6Y75	GB00BYM15N63	GB00BYM15P87
Ticker	IBXXIFS3	IBXXIFS4	IBXXIFS1	IBXXIFS2
RIC	.IBXXIFS3	.IBXXIFS4	.IBXXIFS1	.IBXXIFS2

Methodology Changes. Methodology changes since index launch are as follows:

27 Jul 2026	Where applicable, S&P DJI updated the index naming conventions: • Removed “Markit” • Added “Index” • Replaced currency symbols with written references • Included “Years” or “Months” for maturity-based sub-indices

31 Mar 2025	**Annual Index Review 2024** • Update to minimum amount outstanding

01 May 2024	**Annual Index Review 2023**
	• Update to Agencies' Classification Definition
	    o Updated definition of 'Agencies'
	    o Updated definition for 'Other Sub-Sovereigns'

Aug. 31, 2023	**Annual Index Review 2022** • Treatment of distressed debt exchanges • Maturity extension section added
Feb. 29, 2004	• Launch of the Markit iBoxx EUR Government Inflation-Linked Euro-Inflation Short Index

iBoxx USD TIPS Current Indices

The below iBoxx USD TIPS Current Indices follow the same methodology as applicable for the iBoxx TIPS Inflation-Linked Index.

Index Objective. The iBoxx USD TIPS Current Indices are single-security indices which measure the performance of the most recently issued Treasury Inflation-Protected Securities (TIPS) of a particular maturity.

Eligibility Criteria. At each rebalancing, bonds must satisfy the following criteria to be eligible for index inclusion:

- **Issuer:** be Treasury Inflation-Protected Securities (TIPS) issued by the U.S. government
- **Notional Amount**: be equal to orgreater than $200 billion
- **Average Life**: more than or equal to one year
- **Time to Maturity:** have respective time to maturity at issuance according to the list below:
  - iBoxx USD TIPS Current 5 Year Index: between four years and six years
  - iBoxx USD TIPS Current 10 Year Index: between nine years and 10 years
  - iBoxx USD TIPS Current 30 Year Index: between 29 years and 31 years

Index Construction. At each rebalancing, rank eligible bonds by first settlement date and select the most recent bond to form the index.

Index Maintenance. Bond and index analytical values calculate each trading day after 9:00 p.m. London Time.

Index Data. The indices calculate based on bid prices. New securities are included in the index at the respective ask prices.

Index History. The index history starts from April 30, 2014, with a base value of 100.

Index Identifiers

Index Name	Version	N_CPi	N_TRi	R_CPi	R_TRi
iBoxx USD TIPS Current 5 Year Index	BBG	IBXXPRN5	IBXXTRN5	IBXXPR05	IBXXTR05
	ISIN	GB00BT96K120	GB00BT96K237	GB00BT96JV59	GB00BT96JW66
	SEDOL	BT96K12	BT96K23	BT96JV5	BT96JW6
iBoxx USD TIPS Current 10 Year Index	BBG	IBXXPR1N	IBXXTR1N	IBXXPR10	IBXXTR10
	ISIN	GB00BT96JZ97	GB00BT96K013	GB00BT96JS21	GB00BT96JT38
	SEDOL	BT96JZ9	BT96K01	BT96JS2	BT96JT3
iBoxx USD TIPS Current 30 Year Index	BBG	IBXXPR3N	IBXXTR3N	IBXXPR30	IBXXTR30
	ISIN	GB00BT96K344	GB00BT96K450	GB00BT96JX73	GB00BT96JY80
	SEDOL	BT96K34	BT96K45	BT96JX7	BT96JY8

iBoxx Global Inflation-Linked Custom Index (USD Hedged / USD Unhedged) & iBoxx Global Inflation-Linked Custom Index (NZD Hedged / NZD Unhedged)

Index Objective. The indices measure the market-value-weighted performance of bonds in the underlying indices, with bonds from the iBoxx TIPS Inflation-Linked Index weighted at 50% of original market value and bonds from the remaining indices listed below weighted at original market value.

Constituent Weighting. Bonds from the underlying indices are weighted according to the following levels:

Index Name	Market Value Factor
iBoxx TIPS Inflation-Linked Index	50% of original market weight
Remaining Indices • iBoxx Canada Inflation-Linked Index • iBoxx France Inflation-Linked Index • iBoxx Germany Inflation-Linked Index • iBoxx Italy Inflation-Linked Index • iBoxx Japan Inflation-Linked Index • iBoxx Sweden Inflation-Linked Index • iBoxx Australia Inflation-Linked Index • iBoxx Spain Inflation-Linked Index	100% of original market weight

Index Publication. Bond and index analytical values calculate each trading day after 9:00 PM London time. FX spot rates are sourced from WMR. The index calculation uses the FX rates at 9:00 PM London time.

Index Data. The indices calculate based on bid prices. For the index calculation, bond insertions and existing bonds follow the same prices as referred in the respective underlying indices.

Index History. The index history starts from December 31, 2014, with a base value of 100.

Index Identifiers

Index Name	Version	ISIN	SEDOL	BBG Ticker
iBoxx Global Inflation Linked Custom Index (USD Hedged)	R_CPI_H	GB00BT971674	BT97167	-
	R_TRI_H	GB00BT971781	BT97178	IBXXGIL2
	N_CPI_H	GB00BT971B27	BT971B2	-
	N_TRI_H	GB00BT971C34	BT971C3	IBXXGIL4
iBoxx Global Inflation Linked Custom Index (USD Unhedged)	R_CPI_U	GB00BT971450	BT97145	-
	R_TRI_U	GB00BT971567	BT97156	IBXXGIL1
	N_CPI_U	GB00BT971898	BT97189	-
	N_TRI_U	GB00BT971906	BT97190	IBXXGIL3
iBoxx Global Inflation Linked Custom Index (NZD Hedged)	R_CPI_H	GB00BT971L25	BT971L2	-
	R_TRI_H	GB00BT971M32	BT971M3	IBXXGIL6
	N_CPI_H	GB00BT971Q79	BT971Q7	-
	N_TRI_H	GB00BT971R86	BT971R8	IBXXGIL8
iBoxx Global Inflation Linked Custom Index (NZD Unhedged)	R_CPI_U	GB00BT971J03	BT971J0	-
	R_TRI_U	GB00BT971K18	BT971K1	IBXXGIL5
	N_CPI_U	GB00BT971N49	BT971N4	-
	N_TRI_U	GB00BT971P62	BT971P6	IBXXGIL7

iBoxx EUR Inflation-Linked AAA-AA (+ France) 10+Y Custom Index

Index Objective. The index measures the performance of inflation-linked debt in the underlying index from European developed markets with an AAA or AA rating and debt with France as country of risk with any investment-grade rating.

Underlying Index. iBoxx Euro Inflation-Linked

Eligibility Criteria. At each rebalancing, bonds must satisfy the following criteria to be eligible for index inclusion:

- **Time to Maturity:** be more than or equal to 10 years.
- **Rating:** have a second best rating higher than A. Bonds with France as country of risk have no additional rating requirement.

Index History. The index history starts from April 30, 2017, with a base value of 100.

Index Identifiers

Index Name	Version	ISIN	SEDOL	BBG Tickers
iBoxx EUR Inflation-Linked AAA-AA (+ France) 10+Y Custom Index	N_CPi	GB00BT976V77	BT976V7	IBXXFRI1
	N_TRi	GB00BT976W84	BT976W8	IBXXFRI2
	R_CPi	GB00BT976X91	BT976X9	IBXXFRI3
	R_TRi	GB00BT976Y09	BT976Y0	IBXXFRI4

iBoxx UK Gilts Inflation-Linked Custom PSPAL

Index Objective. The index measures the performance of the U.K. Gilts inflation-linked bonds listed below.

Underlying Index. iBoxx UK Gilt Inflation-Linked Index

Constituent Weighting. At each rebalancing, the index resets the weight of each bond to the values in the table below:

Identifier (ISIN)	Bond Weights (Effective 12/31/2025)
GB0008932666	0.0575
GB00B0CNHZ09	0.005
GB00B128DH60	0.04
GB00B46CGH68	0.0525
GB00B4PTCY75	0.035
GB00B3Y1JG82	0.065
GB00B3MYD345	0.03
GB00B7RN0G65	0.025
GB00B73ZYW09	0.01
GB00BDX8CX86	0.01
GB00BP9DLZ64	0.01
GB00BYMWG366	0.0225
GB00BD9MZZ71	0.0075
GB00BYZW3J87	0.11
GB00BZ13DV40	0.025
GB00BZ1NTB69	0.03
GB00BGDYHF49	0.0625
GB00BNNGP551	0.085
GB00BNNGP882	0.0025
GB00BLH38265	0.03
GB00BM8Z2W66	0.0075
GB00BMF9LH90	0.03
GB00BMF9LJ15	0.025
GB00BT7HZZ68	0.06
GB00B421JZ66	0.005
GB00B3LZBF68	0.02
GB00B1L6W962	0.05
GB00B24FFM16	0.0125
GB00B3D4VD98	0.075

Index Calculation. Index calculation follows the rules and publication calendar of the iBoxx Inflation-Linked Bond Index.

Index History. The index history starts from September 30, 2018, with a base value of 100.

For history prior to 06/30/2019, the index was a pan index and was composed of three indices with the maturities and weights listed below, equal weighting the bonds in each maturity band.

Maturity Band	Band Weighting
2027 – 2039	**44.55%**
2040 - 2049	32.45%
2050+	23.00%

The table below lists the historical weights of bonds in the index:

Identifier ISIN	Eff Date 09/30/2018	Eff Date 02/28/2019	Eff Date 06/30/2019	Eff Date 10/31/2022	Eff Date 11/30/2023	Eff Date 02/28/2025
GB0031790826	0.05257961	0.0495	0.0237	0.1	0.1	—
GB0008932666	0.05257961	0.0495	0.0237	0.065	0.065	0.035
GB00B0CNHZ09	0.02747191	0.02875	0.0138	0.005	0.0025	0.005
GB00B128DH60	0.05257961	0.0495	0.0237	0.025	0.025	0.04
GB00B46CGH68	0.05257961	0.0495	0.0995	0.09	0.09	0.0525
GB00B4PTCY75	0.02747191	0.02875	0.071	0.02	0.025	0.03
GB00B3Y1JG82	0.05257961	0.0495	0.0237	0.065	0.065	0.065
GB00B3MYD345	0.04385832	0.04635714	0.0777	0.04	0.03	0.03
GB00B7RN0G65	0.04385832	0.04635714	0.0223	0.03	0.025	0.025
GB00B73ZYW09	0.02747191	0.02875	0.0138	0.005	0.005	0.005
GB00BDX8CX86	0.02747191	0.02875	0.0461	0.015	0.01	0.01
GB00BP9DLZ64	0.02747191	0.02875	0.0138	0.015	0.0075	0.0025
GB00BYMWG366	0.04385832	0.04635714	0.0223	0.075	0.06	0.0225
GB00BD9MZZ71	0.02747191	0.02875	0.0138	0.035	0.0175	0.0075
GB00BYZW3J87	0.05257961	0.0495	0.0237	0.07	0.07	0.11
GB00BYVP4K94	0.02747191	0.02875	0.0138	0.005	0.0025	—
GB00BZ13DV40	0.04385832	0.04635714	0.0223	0.005	0.025	0.025
GB00BZ1NTB69	0.0525796	0.0495	0.0237	0.025	0.025	0.03
GB00BGDYHF49	0.04385832	0.04635714	0.0223	0.06	0.045	0.0625
GB00BNNGP551	—	—	—	0.08	0.085	0.085
GB00BNNGP882	—	—	—	0.005	0.005	0.0025
GB00BLH38265	—	—	—	0.03	0.03	0.03
GB00BM8Z2W66	—	—	—	0.01	0.01	0.0075
GB00BMF9LH90	—	—	—	—	0.02	0.04
GB00BMF9LJ15	—	—	—	—	0.025	0.025
GB00BT7HZZ68	—	—	—	—	—	0.125
GB00B421JZ66	0.02747191	0.02875	0.0302	0.005	0.005	0.005
GB00B3LZBF68	0.04385832	0.04635714	0.0223	0.02	0.02	0.02
GB00B1L6W962	0.05257961	0.0495	0.0865	0.005	0.005	0.015
GB00B24FFM16	0.04385832	0.04635714	0.077	0.005	0.01	0.0125
GB00B3D4VD98	0.05257961	0.0495	0.1893	0.09	0.09	0.075

Currency of Calculation. The index calculates in British pounds.

iBoxx South Africa Inflation-Linked Index

Index Objective

The index measures the performance of ZAR-denominated inflation-linked sovereign debt.

Eligibility Criteria

At each rebalancing, in addition to the above rules, bonds must satisfy the following criteria to be eligible for index inclusion:

- **Bond Type:** Bonds with sinking fund features are eligible.
- **Currency**: be denominated in ZAR.
- **Time to Maturity:** have a minimum initial time to maturity of at least 18 months (12 months for current constituents).
- **Rating:** be rated by at least one of the following rating agencies:
  - Fitch Ratings
  - Moody's Investor Service, or
  - S&P Global Ratings

  Bonds must not have a rating of D by S&P, D by Fitch, or C by Moody's.
- **Amount Outstanding:** have minimum amount outstanding of ZAR 5 billion.

Index Publication

Bond and index analytical values are calculated at 9 p.m. London Time (all closing prices).

Index History

The index history starts from December 31, 2007, with a base value of 100.

iBoxx UK Gilt Inflation-Linked 1-10Y Index

Index Objective

The index measures the performance of the U.K. Gilt inflation-linked sovereign debt with time to maturity of one to 10 years.

Underlying Index

iBoxx UK Gilt Inflation-Linked Index

Eligibility Criteria

At each rebalancing, bonds must satisfy the following criteria to be eligible for index inclusion:

- **Time to Maturity**: be more than or equal to one year and less than 10 years.

Index History

The index history starts from January 31, 2001, with a base value of 100.

Index Identifiers

Index Name	Version	ISIN	SEDOL	BBG Tickers	RIC Tickers

iBoxx UK Gilt Inflation-Linked 1-10Y Index	N_CPi	GB00BW7Q7Y76	BW7Q7Y7	IBXXUKI1	.IBXXUKI1
	N_TRi	GB00BW7Q7Z83	BW7Q7Z8	IBXXUKI2	.IBXXUKI2
	R_CPi	GB00BW7Q8009	BW7Q800	IBXXUKI3	.IBXXUKI3
	R_TRi	GB00BW7Q8116	BW7Q811	IBXXUKI4	.IBXXUKI4

ESG Disclosures

EXPLANATION OF HOW ENVIRONMENTAL, SOCIAL & GOVERNANCE (ESG) FACTORS ARE REFLECTED IN THE KEY ELEMENTS OF THE BENCHMARK METHODOLOGY[1]		
1	**Name of the benchmark administrator.**	S&P Dow Jones Indices Limited
2	**Underlying asset class of the ESG benchmark.[2]**	N/A
3	**Name of the S&P Dow Jones Indices benchmark or family of benchmarks.**	iBoxx Benchmark Statement
4	**Do any of the indices maintained by this methodology take into account ESG factors?**	No
Appendix latest update:		May 2023
Appendix first publication:		May 2023

1. The information contained in this Appendix is intended to meet the requirements of the European Union Commission Delegated Regulation (EU) 2020/1817 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards the minimum content of the explanation of how environmental, social and governance factors are reflected in the benchmark methodology and the retained EU law in the UK (The Benchmarks (amendment and Transitional Provision) (EU Exit) Regulations 2019).
2. The 'underlying assets' are defined in European Union Commission Delegated Regulation (EU) 2020/1816 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards the explanation in the benchmark statement of how environmental, social and governance factors are reflected in each benchmark provided and published.

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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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