The Markit iBoxx EUR Index family represents the investment grade fixed-income market for Euro and Eurozone-currency denominated bonds.

Markit Indices are widely used as benchmarks by investors and asset managers. They benefit from multiple-contributor pricing from selected leading financial institutions, which also provide support to the index family in research and trading.

Index structure

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| Maturity & rating indices |

Inclusion criteria

Bond types

Eligible: Fixed and zero coupon bonds, step-ups, event-driven bonds, dated and undated callable subordinated corporate bonds (fixed-to-floating bonds that change to floating rate note after first call date), soft bullets.

Excluded: Sinking funds and amortising bonds, other callable and undated bonds, floating rate notes and other fixed-to-floating bonds, optionally and mandatory convertible bonds, CDOs, German Kommunalanleihen, -obligationen or Kommunalschatzanweisungen unless they qualify as Jumbo Pfandbriefe, retail bonds, private placements.

Minimum time to maturity

1 year

Amount outstanding

Sovereigns: EUR 2 billion
Sub-sovereigns & Legacy Issues: EUR 1 billion
Collateralised & Corporates: EUR 500 million

Rating

Euro zone sovereigns: The average long-term local currency sovereign debt rating of the country needs to be investment grade. Individual bonds do not require a rating.

Other debt: All bonds need to have an average rating of investment grade. Ratings from Fitch Ratings, Moody's Investor Service and Standard & Poor's Rating Services are considered. If more than one agency provides a rating, the average rating is attached to the bond.
Markit iBoxx EUR Benchmark Indices

Index details

| Pricing sources | Barclays Capital, BNP Paribas, Commerzbank, Deutsche Bank, Goldman Sachs, HSBC, J.P. Morgan, Morgan Stanley, RBS, and UBS. |
| Calculation frequency | Major indices calculated once per minute; others daily. |
| Rebalancing | Monthly in accordance with rules available on www.markit.com/indices |
| Standard rating indices | AAA, AA, A, BBB |
| Standard maturity bands | 1-3, 1-5, 1-10, 3-5, 5+, 5-7, 5-10, 5-15, 7+, 7-10, 10+, 10-15, 15+, 25+ |
| Base date | 31 December 1998 |
| Bond weighting | Market capitalisation |

Construction

Markit iBoxx Indices multi-dealer pricing contributions and rigorous data checks provide the clearest view of the market.

Raw quotes © Quality control

Research & design

Index rules
Market research documentation
Index calculation methodology
Data procurement
Prototyping and testing
Project management

Quality control

Manage rebalancing process
Index research and previews
Custom index development
Daily control of constituent lists
Client services
Reference database control

Individual checks

Receive daily price data
Price cleaning and control
Price consolidation
Quality reporting and control
Index and analytics calculation
Challenge process

Distribution

Index and data publication
Feeds to vendors
Vendor management

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Index weights as of December 31, 2012

Collateralised
Corporates
Sub-sovereign

Raw quotes
Checking, consolidating and parsing
Individual checks

Internet
Vendors
Index calculation
FTP