

# Markit iBoxx EUR Liquid Corporates Index

Independent, objective and transparent coverage and insight across all asset classes

The Markit iBoxx EUR Liquid Corporates Index is a subset of the Markit iBoxx EUR Corporates Index and contains 40 investment grade rated financial and non-financial securities.

Markit Indices are widely used 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.

**\$1 Trillion**

OTC value linked to Markit Indices

**\$47 Billion**

in ETFs with Markit Fixed Income

**8,000**

bonds priced daily by  
10 contributing banks

**100+**

licensed banks globally

## Inclusion criteria

<b>Bond types</b>	<p><b>Eligible:</b> Fixed coupon, step-ups, rating-driven bonds, financial subordinated debt.</p> <p><b>Excluded:</b> Zero coupon, odd coupon bonds and other callable bonds.</p>
<b>Amount outstanding</b>	EUR 750 million
<b>Minimum time to maturity</b>	1.5 years
<b>Maximum age</b>	3 years
<b>Rating</b>	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.
<b>Max # of bonds per issuer</b>	One
<b>Basic Ranking Criteria</b>	<p>Higher amount outstanding</p> <p>Most recent first settlement date</p> <p>Longer time to maturity</p> <p>Higher rating</p> <p>Lower coupon</p>
<b>Sector Breakdown (as of December 31, 2012)</b>	<p><b>Financials:</b> 18 bonds</p> <p><b>Non-financials:</b> 22 bonds</p>

## Clients

Investment banks  
Asset managers  
Hedge funds  
Insurance companies

## More information

For more information on Markit indices, including access to index constituent data or to license any index for use as the basis of a financial product, please contact us at [iboxx@markit.com](mailto:iboxx@markit.com), visit our website at [markit.com/indices](http://markit.com/indices) or call one of our regional offices:

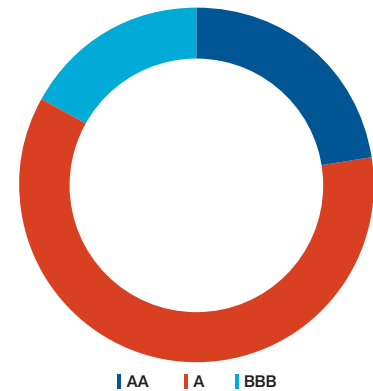
<b>London</b>	+44 20 7260 2000
<b>New York</b>	+1 917 441 6658
<b>Dallas</b>	+1 972 560 4420
<b>Sydney</b>	+61 2 8076 1111
<b>Tokyo</b>	+81 3 6402 0130
<b>Singapore</b>	+65 6922 4200
<b>Frankfurt</b>	+49 69 299 868 140
<b>Amsterdam</b>	+31 20 502 5800

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## Index details

<b>Pricing sources</b>	Barclays Capital, BNP Paribas, Commerzbank, Deutsche Bank, Goldman Sachs, HSBC, J.P. Morgan, Morgan Stanley, Royal Bank of Scotland, and UBS.
<b>Calculation frequency</b>	Once per minute
<b>Calculation hours</b>	9.00 to 17:15 CET
<b>Rebalancing</b>	Quarterly on the last day of February, May, August, and November.
<b>Base date</b>	31 December 1998.
<b>Bond weighting</b>	Weights of Financials and Non-financials in the Markit iBoxx EUR Liquid Corporates Index according to share of the broad Markit iBoxx EUR Corporates Index.

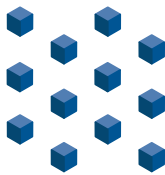
Index weights as of December 31, 2012



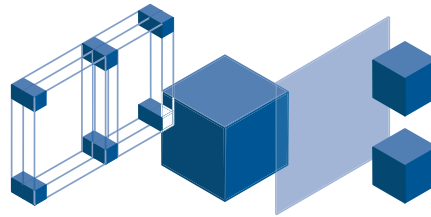
## Construction

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

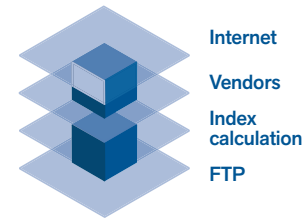
### Raw quotes



### Checking, consolidating and parsing



### Individual checks



### 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

- 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