# Markit iBoxx EUR Liquid High Yield 30 Index

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

The iBoxx EUR Liquid High Yield Top 30 Index is designed to be a subset of the broader EUR sub-investment grade bond market, and it may be replicable by portfolio managers or form the basis of a tradable portfolio.

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## Inclusion criteria

| Bond types       | Eligible: Fixed coupon bonds, floating rate notes, callable fixed-to-floaters, event-driven bonds, bonds with poison put options, bonds with make-whole call or tax changes call provisions, step-up bonds with known schedules. |
|------------------| Excluded: Perpetuals, zero coupon bonds, payment-in-kinds, putables, sinking funds, convertibles, preferred shares, private placements, index-linked notes. |
| Issuer type      | Corporate non-financial debt |
| Issuer cap       | 5% |
| Minimum time to maturity | **Existing bonds:** 1.25 years |
|                  | **New bonds:** 2 years |
| Maximum time to maturity | 10.5 years at issuance |
| Minimum amount outstanding | EUR 500 million |
| Rating | The consolidated bond rating must be sub-investment grade. The consolidated rating for crossover (i.e. split rated) bonds is the average rating of Fitch, Moody’s or S&P (i.e. sub-investment grade is BB+/Ba1/BB+ or lower). The consolidated rating for non-crossover sub-investment grade bonds is the highest rating of Fitch, Moody’s or S&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, visit our website at markit.com/indices or call one of our regional offices:

<table>
<thead>
<tr>
<th>Region</th>
<th>Phone</th>
</tr>
</thead>
<tbody>
<tr>
<td>London</td>
<td>+44 20 7260 2000</td>
</tr>
<tr>
<td>New York</td>
<td>+1 917 441 6658</td>
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<tr>
<td>Dallas</td>
<td>+1 972 560 4420</td>
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<td>Sydney</td>
<td>+61 2 8076 1111</td>
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<td>Tokyo</td>
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<td>+65 6922 4200</td>
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<td>Frankfurt</td>
<td>+49 69 299 868 140</td>
</tr>
<tr>
<td>Amsterdam</td>
<td>+31 20 502 5800</td>
</tr>
</tbody>
</table>

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Index details

Market profile
All bonds from the underlying index are assigned to a sector-rating segment, and the market share of each segment is calculated. The 30 bonds are distributed across the segments according to each segment's market share. The bonds from each segment are then selected from the eligible universe according to the following ranking criteria:

- Amount outstanding (descending)
- Age (ascending)
- Time to maturity (descending)
- Overall size of the issuer in underlying universe (descending)
- Time since rating downgrade of issuer (descending)
- Alphabetical order of the name of the issuer

Pricing sources
Barclays Capital, BNP Paribas, Commerzbank, HSBC, Morgan Stanley, and UBS

Calculation frequency
Daily at the end of each trading day.

Rebalancing
Quarterly in accordance with rules available on www.markit.com/indices

Base date
31 December 2006.

Weighting
Market capitalisation

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

Index Weights as of December 31, 2012

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