The Markit iBoxx EUR Liquid High Yield Index consists of liquid EUR sub-investment grade rated bonds, selected to provide a balanced representation of the Markit iBoxx EUR Core High Yield Index.

The Markit iBoxx EUR Liquid High Yield Index tracks the market for high yield corporate bonds and currently contains approximately 250 corporate bonds with sub-investment grade ratings.

Inclusion criteria

<table>
<thead>
<tr>
<th>Bond types</th>
<th>Eligible: Fixed coupon bonds, floating rate notes, callable bonds, callable fixed-to-floaters, bonds with poison put options, event-driven bonds, step-ups with known schedules.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Excluded: Perpetuals, zero coupon bonds, payment-in-kinds, putables, sinking funds, convertibles, preferred shares, private placements, index-linked notes.</td>
</tr>
<tr>
<td>Issuer type</td>
<td>Corporate debt only. Government debt, quasi-sovereign debt, and debt guaranteed or backed by governments is not eligible.</td>
</tr>
</tbody>
</table>
| Minimum time to maturity | New bonds: 2 years  
Existing bonds: No minimum time to maturity                                                                                                                                                                                                 |
| Maximum time to maturity | 10.5 years at issuance |
| 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. |
| Default           | Any bond rated as being in default by any of Fitch, Moody’s or S&P, or which is trading flat of accrued, or is distressed, does not qualify for membership.                                                                 |

Index Weights as of December 31, 2012

<table>
<thead>
<tr>
<th>Rating</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>BB</td>
<td>30%</td>
</tr>
<tr>
<td>B</td>
<td>20%</td>
</tr>
<tr>
<td>CC</td>
<td>50%</td>
</tr>
</tbody>
</table>

Markit iBoxx EUR Liquid High Yield Index
Independent, objective and transparent coverage and insight across all asset classes

$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

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>Location</th>
<th>Phone Number</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>
</tr>
<tr>
<td>Dallas</td>
<td>+1 972 560 4420</td>
</tr>
<tr>
<td>Sydney</td>
<td>+61 2 8076 1111</td>
</tr>
<tr>
<td>Tokyo</td>
<td>+81 3 6402 0130</td>
</tr>
<tr>
<td>Singapore</td>
<td>+65 6922 4200</td>
</tr>
<tr>
<td>Frankfurt</td>
<td>+49 69 299 868 140</td>
</tr>
<tr>
<td>Amsterdam</td>
<td>+31 20 502 5800</td>
</tr>
</tbody>
</table>

markit.com
Index details

| Pricing sources | Barclays Capital, BNP Paribas, Commerzbank, Deutsche Bank, HSBC, J.P. Morgan, Morgan Stanley, and UBS. |
| Calculation frequency | Daily at 17.15 CET |
| Rebalancing | Monthly in accordance with rules available on www.markit.com/indices |
| Base date | 31 December 2005 |
| Weighting | Market capitalisation |

Construction

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

Index Weights as of December 31, 2012

- Basic Materials
- Construction & Materials
- Consumer Goods
- Consumer Services
- Financials
- Health Care
- Industrials
- Media
- Oil & Gas
- Oil & Gas
- Technology
- Telecommunications
- Utilities

Raw quotes

Checking, consolidating and parsing

Individual checks

Internet
Vendors
Index calculation
FTP

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