Markit iBoxx EUR Liquid Non-Financials Index

The Markit iBoxx EUR Liquid Non-Financials Index is a subset of the Markit iBoxx EUR Non-Financials bonds universe and contains up to 20 investment grade rated non-financial securities.

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

### Inclusion criteria

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount outstanding</td>
<td>EUR 750 million</td>
<td></td>
</tr>
<tr>
<td>Minimum time to maturity</td>
<td>1.5 years</td>
<td></td>
</tr>
<tr>
<td>Maximum age</td>
<td>3 years at inclusion, 4 years for existing bonds</td>
<td></td>
</tr>
<tr>
<td>Max # of bonds per issuer</td>
<td>One</td>
<td></td>
</tr>
<tr>
<td>Minimum run</td>
<td>1 year</td>
<td></td>
</tr>
<tr>
<td>Rating</td>
<td>All bonds need to have an average rating of investment grade. Ratings from Fitch Ratings, Moody's Investor Service and Standard &amp; Poor's Rating Services are considered. If more than one agency provides a rating, the average rating is attached to the bond.</td>
<td></td>
</tr>
<tr>
<td>Basic Ranking Criteria</td>
<td>Higher amount outstanding</td>
<td>Most recent first settlement date</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Longer time to maturity</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Higher rating</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Lower coupon</td>
</tr>
</tbody>
</table>

### Clients

- Investment banks
- Asset managers
- Hedge funds
- Insurance companies
- ETF issuers

### 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:

- **London**: +44 20 7260 2000
- **New York**: +1 917 441 6658
- **Dallas**: +1 972 560 4420
- **Sydney**: +61 2 8076 1100
- **Tokyo**: +81 3 6402 0130
- **Singapore**: +65 6922 4200
- **Frankfurt**: +49 69 299 868 140
- **Amsterdam**: +31 20 502 5800

markit.com
Index details

<table>
<thead>
<tr>
<th>Pricing sources</th>
<th>The bonds are priced using multi-source pricing in accordance with methodology available on <a href="http://www.markit.com/indices">www.markit.com/indices</a></th>
</tr>
</thead>
<tbody>
<tr>
<td>Calculation frequency</td>
<td>Once per minute</td>
</tr>
<tr>
<td>Calculation hours</td>
<td>9.00 to 17:15 CET</td>
</tr>
<tr>
<td>Rebalancing</td>
<td>Quarterly on the last day of February, May, August and November</td>
</tr>
<tr>
<td>Base date</td>
<td>December 31st 1998</td>
</tr>
<tr>
<td>Bond weighting</td>
<td>Market capitalisation</td>
</tr>
</tbody>
</table>

Index weights as of August 31st 2013

Raw data points

Validating, verifying and parsing

Publication

Construction

Research & design

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

Index development and administration

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

Distribution

Index and data publication
Feeds to vendors
Vendor management

Copyright © 2015 Markit Group Limited and its affiliates. All rights reserved.