Emirates NBD Markit iBoxx USD Sukuk

The Emirates NBD Markit iBoxx USD Sukuk index covers the global issuance of USD denominated Sukuk (Islamic bonds). The index captures sovereign, sub-sovereign and corporate Sukuk from emerging and developed markets.

The index methodology has been created in collaboration with Emirates NBD and is designed to track the international USD Sukuk market.

The index contains investment grade, high-yield and unrated securities which offer a broad representation of the Sukuk market.

The Emirates NBD Markit iBoxx USD Sukuk index is a market-cap-weighted index dedicated to capturing the performance of the overall Sukuk market.

The index provides the Islamic finance industry with a broad index that can be used for benchmarking purposes, risk and performance analysis, research, and as underlying for tradable products. The index rules are transparent and independently calculated and administered by IHS Markit.

**Transparency**
Publicly available documentation on rules-based methodology used for constituent selection, monthly rebalancing and daily total return calculations, with freely accessible index levels.

**Independent**
IHS Markit uses an independent, multi-source pricing subject to rigorous quality testing with a fully documented price challenge process. This is complemented by IHS Markit reference data.

**Flexibility**
Ability to customise and deliver standard indices to meet specific investment criteria.

**Multi-dimensional analysis**
Wide range of analytical values is published to support performance measurement and attribution analysis.

**Depth of data**
Index history dates back to 31st Dec 2012.
Inclusion criteria

Bond types
Eligible:
- Fixed coupon Sukuk
- Callable and putable Sukuk
- Step-up and event-driven Sukuk
- Amortising Sukuk with fixed sinking schedules
- Floating rate Sukuk

Excluded:
- 100% Murabaha Sukuk
- Zero coupon Sukuk and zero-coupon step-up Sukuk
- Inflation- and other index-linked Sukuk
- Sukuk cum or ex-warrant
- Sukuk whose complete coupons are paid at maturity, as they are similar to zero-coupon Sukuk with only one cash flow
- Sukuk that have already been called prior to rebalancing
- Optionally and mandatory convertible Sukuk
- Defaulted Sukuk
- Subordinated bank or insurance debt with mandatory contingent conversion features that are based on an observable trigger

Market versions
Global and Regulation S versions

Minimum time to maturity
1 year

Amount outstanding
>=$250m

Rating
Rated and Unrated Sukuk

Currency
USD

Rebalancing frequency
Monthly

More information on IHS Markit products and services

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Boulder  +1 303 417 9999

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