



iBoxx® USD Belt & Road

The iBoxx USD Belt & Road index is designed to reflect the performance of USD denominated bonds issued by governments and entities from the 64 core countries under the designation of “the Belt and Road initiative”.

Bond Selection

The index rules offer a broad coverage of the 64 designated countries’ external bonds, whilst upholding minimum standards of investability and liquidity. The index currently comprises more than 850 bonds from 300+ issuers with a relatively even split between sovereigns and non-sovereigns. More than 40 countries are represented in the index.

The index is an integral part of the global iBoxx index families, which provide the marketplace with accurate and objective indices by which to assess the performance of bond markets and investments. The index rules are transparent and the index is independently calculated and administered by IHS Markit.

Multi-dimensional analysis

Wide range of analytical values and sub-index granularity by sector and rating published to support performance measurement and attribution analysis

Transparency

Publicly available documentation on our rules-based methodology for constituent selection, monthly rebalancing and daily total return calculations

Custom Index Solutions

Ability to customize and deliver standard indices to meet specific investment criteria

Depth of data

Index history dates back to 31 October, 2010

Independent

Publicly available documentation on our rules-based methodology for constituent selection, monthly rebalancing and daily total return calculations

KEY STATS

\$120bn+
in ETFs on iBoxx indices

15,000+
indices

150+
ETFs

CUSTOMERS

Asset managers
ETF issuers
Hedge funds
Insurers
Investment banks

Index Structure

Overall	Sector	Rating	Country Type
iBoxx USD Belt & Road	Sovereigns Sub-sovereigns Corporates	Investment High Yield	Emerging markets Developed markets

Inclusion Criteria

Issuer Type	Sovereigns, sub-sovereigns and corporate issuers
Issuer country	As above
Bond types	Eligible: Fixed coupon bonds, zero coupon and multi coupon bonds, sinking funds and capitalising bonds Excluded: Callable and puttable bonds
Minimum time to maturity	12 months
Amount outstanding	Sovereigns: USD 500m Sub-sovereigns and Corporates: USD 250m
Rating	Sovereigns: CCC or above Sub-sovereigns and Corporates: C or above
Default	Any bond rated as being in default by one or more of Fitch, Moody's or S&P, or which is trading flat of accrued or is distressed does not qualify for the index

Index Details

Pricing sources	Bonds are priced using multi-source pricing in accordance with the methodology available on www.ihsmarket.com/products/iboxx.html
Calculation frequency	Daily
Rebalancing	Monthly
Base date	31 October, 2010
Bond weighting	Market capitalization

Eligible Countries

Afghanistan	Georgia	Malaysia	Serbia
Albania	Hungary	Maldives	Singapore
Armenia	India	Moldova	Slovakia
Azerbaijan	Indonesia	Mongolia	Slovenia
Bahrain	Iran	Montenegro	Sri Lanka
Bangladesh	Iraq	Myanmar	Syrian Arab Republic
Belarus	Israel	Nepal	Tajikistan
Bhutan	Jordan	Oman	Thailand
Bosnia and Herzegovina	Kazakhstan	Pakistan	Timor-Leste
Brunei Darussalam	Kuwait	Palestinian Territories	Turkey
Bulgaria	Kyrgyzstan	Philippines	Turkmenistan
Cambodia	Lao People's Democratic Republic	Poland	Ukraine
Croatia	Latvia	Qatar	United Arab Emirates
Czech Republic	Lebanon	Romania	Uzbekistan
Egypt	Lithuania	Russian Federation	Vietnam
Estonia	Macedonia (Fyrom)	Saudi Arabia	Yemen

More information on IHS Markit products and services

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Sector Breakdown

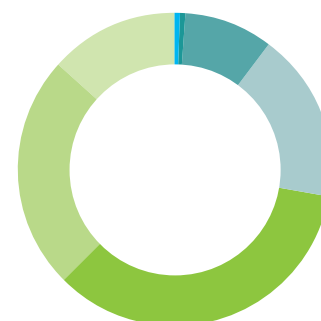
Index weights as of 30 April 2018



■ Sovereigns 49.9%
■ Sub-Sovereigns 7.3%
■ Financials 16.1%
■ Non-Financials 26.6%

Rating Breakdown

Index weights as of 30 April 2018



■ AAA 0.6% ■ AA 9.2% ■ A 17.6%
■ BBB 34.5% ■ BB 24.2% ■ B 13.3%
■ CCC & CC 0.6%

Disclaimer

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