



# ICE Fixed Income Index Family

A deep index offering, spanning the global fixed markets

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ICE Data Indices has a four-decade track record as one of the leading bond index providers calculating over 6,000 standard and custom indices spanning the global bond markets, from high grade to high yield and emerging markets, tracking over \$90 trillion in debt across 45 currencies.

Tap into our extensive offering to help you get the most out of your benchmarking activities with indices trusted by participants around the world. If a standard index is not for you, access our customization capabilities.

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## ICE Data Indices can help meet all your custom index needs

### Full service custom index provisioning

- ICE Data Indices builds and publishes the custom index on its website and third party platforms
- Solutions from basic blends to complex selection criteria and weighting schemes

### Basic custom index tool

- Available to all ICE Index Platform subscribers
- Back test blends and filtered indices
- No incremental fees

### Enhanced custom index tool

- Alternative choice for advanced users
- Complex customization features
- A self-service tool with “production level” support (automatic daily compilation, internal dissemination, etc.)

## Global Broad Market Index

### Covering the breadth and depth of the world's major investment grade bond markets

The ICE® BofA® Global Broad Market Index (GBMI) tracks the performance of investment grade debt publicly issued in the major bond markets, including sovereign, quasi-government, corporate, securitized and collateralized securities.

- More than 30,000 securities totaling over \$6 trillion in debt across nine currencies
- Alternate versions of the index include various segments of the China domestic bond market

#### Sovereigns

- Developed Markets
- Investment Grade
- \$50bn to enter; \$25bn to remain
- Currently qualifying sovereigns: Australia; New Zealand; Canada; Denmark; Euro member countries; Japan; Sweden; Switzerland; the U.K. and the U.S.

#### Non-Sovereigns

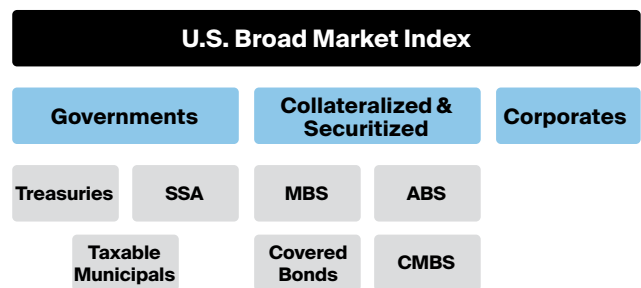
- Investment Grade
- Quasi-Government, Corporate, Collateralized/Securitized
- Currencies: U.S. Dollar; Euro; British Pounds; Canadian Dollar; Australian Dollar; Japanese Yen; Danish Krone; Swiss Franc

## U.S. Broad Market Index

### Tracking the full scope of the fixed rate, investment grade U.S. bond market

The ICE® BofA® U.S. Broad Market Index (US00) tracks the performance of U.S. dollar denominated investment grade debt publicly issued in the U.S. domestic market, including U.S. Treasury, quasi-government, corporate, securitized and collateralized securities.

- Over 17,000 securities totaling more than \$3 trillion in debt across nine currencies



## U.S. Preferred Securities Indices

### Setting the standard for tracking the preferred securities market

ICE Data Indices track the full range of Preferred Stock and Hybrid securities:

- Listed and OTC traditional preferred stock
- Fixed and floating rate
- Rated and non-rated
- \$1,000 par institutional preferred and hybrids

## U.S. Municipal Indices

### ICE builds on its 30-year commitment to coverage of the U.S. muni market

- **Investment Grade** – The ICE Broad US Municipal Index (MUNI) tracks the full scope of the investment grade U.S. muni market, capturing more than 60,000 securities representing nearly \$2 trillion in debt.
- **Non-Investment Grade** – The ICE US High Yield & Non-Rated Municipal Securities Index (MUHY) tracks the non-investment grade rated U.S. muni market, holding over 7,000 securities totaling over \$150 billion in debt.
- **Taxable** – The ICE BofA Broad US Taxable Municipal Securities Index (TXMB) tracks the breadth of the investment grade taxable muni market, capturing over 4,000 securities representing about \$400 billion in debt.

## U.S. Tax-Exempt Municipal Indices

**Investment Grade (MUNI)**  
**Amount Outstanding:**  
**<3 years at issue:**  
 \$5mn; 3-15  
 years at issue:  
 \$7mn; 15+ years  
 at issue: \$10mn

**Maturity:**  
 At least one day

**Coupon:**  
 Fixed rate, including  
 step-ups & zero  
 coupons

**Non-Investment Grade (MUHY)**  
**Rating:** BB1 and Lower, including unrated  
**Amount Outstanding:** \$2.5mn  
**Maturity:** At least one month  
**Coupon:** Fixed rate, including step-ups  
 and zero coupons

**Sub-Investment  
 Grade (UOHY)**  
**Amount  
 Outstanding:**  
 \$2.5mn

**Maturity:**  
 At least one month

**Coupon:** Fixed  
 rate, including  
 step-ups and  
 zero coupons

**Non-Rated  
 (UONR) Amount  
 Outstanding:**  
 \$2.5mn

**Maturity:** At least  
 one month

**Coupon:** Fixed  
 rate, including  
 step-ups and  
 zero coupons

## Global High Yield Index

### The standard for tracking the sub-investment grade corporate bond market

The ICE® BofA® Global High Yield Index (HW00) tracks the performance of USD, CAD, GBP and EUR denominated below investment grade corporate debt publicly issued in the major bond markets.

- Includes nearly 4,000 securities totaling almost \$3 trillion in debt

### Summary Inclusion Rules

<b>Currency</b>	USD, EUR, GBP, CAD
<b>Rating</b>	BB1 and lower
<b>Emerging Markets</b>	Included
<b>Maturity</b>	At least one year
<b>Market/Type</b>	Domestic including 144a, Globals and eurobonds
<b>Coupon</b>	Fixed rate, including step-ups, fixed-to-float and pay-in-kind

## U.S. High Yield Index

### The flagship benchmark for the U.S. sub-investment grade corporate bond market

The ICE® BofA® U.S. High Yield Index (HOAO) tracks the performance of U.S. dollar denominated below investment grade corporate debt publicly issued in the U.S. domestic market by developed markets issuers.

- Includes over 2,000 securities totaling over \$1.5 trillion in debt
- History back to the mid-1980s

### Summary Inclusion Rules

<b>Currency</b>	USD
<b>Rating</b>	BB1 and lower
<b>Emerging Markets</b>	Excluded
<b>Amount Outstanding</b>	\$250mn
<b>Maturity</b>	At least one year
<b>Market/Type</b>	Domestic including 144a
<b>Coupon</b>	Fixed rate, including step-ups, fixed-to-float and pay-in-kind

## Emerging Markets Indices

### Comprehensive coverage of the EM bond market

ICE has an extensive set of indices covering the emerging bond markets, with a full suite of analytical tools to help investors probe and interpret the data.

- **Broad Coverage** – A comprehensive line-up of indices tracking over \$9 trillion in emerging markets debt offers an array of performance benchmark choices and deep reservoir of research data.
- **Extensive History** – A rich historical database provides investors with years of daily constituent, index return and statistical data on multiple asset classes.

### External debt sovereigns

#### Emerging Markets External Debt Sovereign Index (EMGB)

Sovereign only (no agencies or government owned corporates)

- Maturity  $\geq$  1 year • Non-FX G10 or Western Europe
- USD and EUR • Size: \$250mn

### External debt corporates

#### Emerging Markets Corporate Plus Index (EMCB)

Non-sovereign issuers

- All countries except FX G10, Western Europe, US, Western Euro territories • Corporate and quasi-government issuers • At least one year to maturity, fixed coupon • USD/EUR • Size: \$250mn

### Local currency sovereigns

#### All Maturity Emerging Markets Sovereign Bond Index (WALE)

Local currency

- Sovereign only • Maturity  $\geq$  1 month • Fixed-rate, nominal • Country criteria: • Annual country selection: Non-FX G10 or Western Europe • Must have \$10bn outstanding face of index-qualifying debt to qualify and \$5bn outstanding face to remain • Must have at least one readily available, transparent price source

### Local currency corporates

#### Diversified Local Emerging Markets Non-Sovereign Index (LOCL)

Annual country/currency selection: Same as WALE (below)

- Non-Sovereign issuers • Euroclearable • Maturity  $\geq$  1mo • Fixed rate • Size: ~ \$150mn-\$200mn
- 2% issuer cap • 10% country cap

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