

Bloomberg US Corporate Liquid Issuer Index

The rules of this Index are described in [Bloomberg US Corporate Index](#) ("Parent Index") with the exception of the "Features Specific to this Index" described below. These documents collectively constitute the index methodology for this Index.

The Bloomberg US Corporate Liquid Issuer Index measures the more liquid subset of the US Corporate Index, which tracks the investment grade, fixed-rate, taxable corporate bond market. It includes USD-denominated securities publicly issued by US and non-US industrial, utility, and financial issuers. Issuers with Emerging Markets country of risk as per the Bloomberg index definition are excluded. Bonds must have at least three years remaining to maturity and a minimum USD750mn par amount outstanding to be eligible for the index. In addition, issuers must have at least USD2bn minimum par amount outstanding in the US Corporate Index to be included. Issuers are also capped at 3% by market value. The index was created in March 2024, with history backfilled to January 1, 2014.

Index ID	38697
Base Currency Index Ticker	I38697US: Total Return USD Unhedged

Features Specific to this Index

Amount Outstanding	<ul style="list-style-type: none"> USD750mn minimum par amount outstanding at the security level Issuers must have at least USD2bn par amount outstanding in total index-eligible debt in the US Corporate Index to be included
Maturity	At least three years remaining to final maturity, regardless of optionality.
Country of Risk	Issuers from Emerging Markets country of risk are excluded, as per the Bloomberg Indices' EM Country definition.

Rebalancing Rules

Issuer Capping	Issuers that exceed 3% of the market value of the uncapped US Corporate Liquid Issuer Index are limited at 3%. The excess market value over the 3% cap is redistributed on a pro rata basis to all other issuers' bonds in the index that are under the 3% cap. The process is repeated until no issuer exceeds the 3% limit. For example, an issuer that represents 4% of the uncapped US Corporate Liquid Issuer Index will have 1% of the index's market value redistributed to each bond from all issuers under the 3% cap on a pro rata basis. The 3% issuer cap is applied each month as the index is rebalanced.
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Publication Currency

Bloomberg may offer this index in additional currencies for both unhedged and hedged indices.

- See Appendix 2 of the [Bloomberg Fixed Income Index Methodology](#) for Currency Hedging and Currency Returns.
- See Appendix 12 of the [Bloomberg Fixed Income Index Methodology](#) for Index Identification and Publication Currency.

Environmental, Social and Governance (ESG) Disclosures

This Index does not take into account any ESG factors or pursue any ESG objectives. Please refer to the [Bloomberg Fixed Income Methodology](#) for ESG disclosures.

Document Version History

Date	Update
March 2024	Publication in new format

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