

Asia ex Japan USD Investment Grade Bond Index

This document is intended to be read in conjunction with the [Bloomberg Fixed Income Index Methodology](#); these documents collectively constitute the index methodology for this Index.

The Bloomberg Asia ex Japan USD Investment Grade Bond Index tracks the performance of fixed-rate US dollar-denominated government-related and corporate debt in the Asia ex Japan region. As of September 2023, the following Asian markets are eligible for inclusion: Bangladesh, China, Hong Kong, India, Indonesia, Macau, Malaysia, Mongolia, Pakistan, Philippines, South Korea, Singapore, Sri Lanka, Taiwan, Thailand and Vietnam. The issuers are capped at 4%. The index was launched in September 2023, with index history backfilled to 30 April 2018. The features specific to this Index are set out below.

Description of Index Constituents USD-denominated government-related and corporate bonds in the Asia ex Japan region.

Index Ticker I38282US Index

Eligibility Requirements:

Currency Principal and interest must be denominated in USD.

Credit Rating

- Securities must be rated investment grade (Baa3/BBB-/BBB- or higher) according to our index methodology.
- Securities rated high yield (Ba1/BB+/BB+) by any of the agencies (Moody's, S&P, and Fitch) will be excluded from the Index.

Sector Eligibility

- Government-related
- Corporate

Amount Outstanding USD 350mn minimum par amount outstanding.

Bond Type

- Capital securities identified with a subordination type Tier 1, Upper Tier 2, Lower Tier 2 or Capital Credit are excluded.
- Contingent capital bonds are excluded.
- Bail-in bonds are excluded.

Maturity At least one year until final maturity, regardless of optionality.

Minimum Liquidity Requirements See Minimum Amount Outstanding specified above.

Rebalance Date Monthly

Country Bangladesh, China, Hong Kong, India, Indonesia, Macau, Malaysia, Mongolia, Pakistan, Philippines, South Korea, Singapore, Sri Lanka, Taiwan, Thailand and Vietnam.

Market of Issue

- Publicly issued in the global and local markets.
- SEC-registered securities, SEC Rule 144A and SEC Regulation-S (RegS) securities are eligible.
- A security with both SEC Regulation-S (Reg-S) and SEC Rule 144A tranches is treated as one security for index purposes.

When both 144A and Reg-S tranches are available for a bond, the Reg-S tranche is used for emerging market issuers, except when the 144A has registration rights, in which case the 144A tranche is used, For non-emerging markets issuers, the 144A tranche is used.

Rebalancing Rules**Issuer Capping**

Issuer weights are capped at 4%. The excess market value over the 4% cap is redistributed on a pro rata basis to all other issuers' bonds in the index that are under the 4% cap. The process is repeated until no issuer exceeds the 4% limit. For example, an issuer that represents 6% of the uncapped index will have 2% of the index's market value redistributed to each bond from all issuers under the 4% cap on a pro rata basis. The 4% issuer cap is applied at each month end as the index is rebalanced.

Environmental, Social and Governance (ESG) Disclosures

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

Version History

| Date | Update |
|----------------|----------------------------------|
| September 2023 | Index creation |
| November 2023 | Updated to exclude bail-in bonds |

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