

Bloomberg 15+ Year Utility Select Index

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

The Bloomberg 15+ Year Utility Select Bond Index measures USD-denominated, fixed-rate, taxable corporate bonds issued by Utility issuers. The Index includes securities rated A- or above, and that have at least 15 years remaining to maturity. The Bloomberg 15+ Year Utility Select Index is a subset of the US Corporate and US Aggregate Indices. The index was launched in November 2018, with index history backfilled to November 1, 2006.

Index Ticker I34322US Index: Total Return USD Unhedged

Eligibility Requirements

Currency	Principal and interest must be denominated in USD.
Quality	The security should carry a rating of A3/A- or higher using the Bloomberg index rating methodology.
Amount Outstanding	USD 300mn minimum par amount outstanding
Sector	Utilities Issuers only
Coupon	<ul style="list-style-type: none"> Fixed-rate coupon. Fixed-to-floating rate bonds are eligible during their fixed-rate term only. Bonds with a step-up coupon that changes according to a predetermined schedule are eligible.
Maturity	At least 15 years until final maturity, regardless of optionality.
Seniority of Debt	Senior and subordinated issues are included
Rebalance Frequency	Monthly
Ticker exclusions	AVA, JSCCGL, LNT, NWE, OGE, OGLETH, OGS, SO, SWX, WEC, WGL, WR.

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Security Types

Included

- Bullet bonds only
- Original issue zero coupon bonds
- Underwritten MTN
- Enhanced equipment trust certificates (EETC)
- Certificates of deposit
- Fixed-rate and fixed-to-float (including fixed-to-variable) capital securities

Excluded

- Contingent capital securities, including traditional CoCos and contingent write-down securities, with explicit capital ratio or solvency/balance sheet-based triggers
- Bonds with equity type features (eg, warrants, convertibles, preferred, DRD/QDI-eligible issues)
- Inflation-linked bonds, floating-rate issue
- Taxable and tax-exempt municipal securities, covered bonds
- Private placements with no SEC registration rights, retail bonds
- USD25/USD50 par bonds
- Structured notes, pass-through certificates
- Illiquid securities with no available internal or third-party pricing source

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.

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