iBoxx European Annual Index Review 2020

Final Agenda

Technical Committee	12th November 2020
Oversight Committee	25th November 2020

Index rule-focused agenda points

1) **Ask insertion prices for liquid indices**

   > Use of ask prices for new bond insertions for tradable indices such as liquid and custom indices

2) **Libor transition**

   > Inclusion of €STR & SONIA floaters in indices that include floating rate notes

3) **iBoxx EUR High Yield classification**

   > Align industry classification with iBoxx EUR Benchmark

   > Align seniority classification with iBoxx EUR Benchmark and maintain high yield specific seniority classification in a separate field

4) **Retained bond portions and club deals**

   > Remove retained portions for amount outstanding rules

   > Defer eligibility by one month for bonds that are deemed to be private placement to allow thorough review

5) **Rule clarifications on distressed debt**

   > Handling of missed interest payments

   > Treatment of distressed debt exchanges, post restructuring

6) **Rating stabilisation rule**

   > Discussion on the potential removal of this rule for the iBoxx Global Developed Market High Yield indices

   > Intention is to facilitate seamless transition of bonds from investment grade to high yield

Additional discussion points

7) **Review of USD indices snap time**

> Discussion on 3pm vs 4pm NY snap time for USD

8) **Daily index calculations**

> Calculation from Monday to Friday irrespective of holidays

9) **ESG Reporting for iBoxx indices & creation of iBoxx ESG benchmarks**

> Create ESG reporting for existing iBoxx indices