

S&P Dow Jones Indices

A Division of **S&P Global**

S&P Global Bond Indices *Methodology*

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Introduction

Index Objective and Highlights

The S&P Global suite of sovereign, quasi & foreign government and corporate bond indices measures the performance of local currency bond markets from the following countries:

- Australia¹
- Austria¹
- Belgium¹
- Brazil
- Canada¹
- Chile
- Colombia
- Cyprus
- Denmark¹
- Estonia
- Finland¹
- France¹
- Germany¹
- Greece²
- Hong Kong¹
- Ireland¹
- Israel¹
- Italy¹
- Japan¹
- Latvia
- Lithuania
- Luxembourg¹
- Malta
- Mexico
- Netherlands¹
- New Zealand¹
- Norway¹
- Portugal¹
- Peru
- Singapore¹
- Slovakia
- Slovenia
- South Korea¹
- Spain¹
- Sweden¹
- Switzerland¹
- U.K.¹
- U.S.¹

Indices for the above countries will be calculated if there are eligible bonds.

Index Families

The following composite indices are calculated:

- **S&P Global Developed Aggregate Ex-Collateralized Bond Index.** The index measures the performance of investment grade debt issued by sovereign, quasi-sovereign, foreign government and corporate entities in the native currencies of the developed countries listed in *Highlights*. This index excludes collateralized bonds.
- **S&P Global Developed Sovereign Bond Index.** The index measures the performance of developed-market sovereign debt.
 - **S&P Global Developed Sovereign Ex-U.S. Bond Index.** The index measures the performance of developed-market sovereign debt and excludes U.S. Treasury bonds.
 - **S&P Global Developed Ex-Australia Sovereign Bond Index.** The index measures the performance of developed-market sovereign debt and excludes Australian bonds.
- **S&P Pan-Europe Developed Sovereign Bond Index.** The index is a sub-index of the S&P Global Developed Sovereign Bond Index and measures the performance of developed-market Pan-European sovereign debt.

¹ Countries considered Developed Markets for index membership.

² Greece lost Investment Grade status in May 2010 and Developed status in March 2012.

- **S&P Eurozone Developed Sovereign Bond Index.** The index is a sub-index of the S&P Pan-Europe Developed Sovereign Bond Index and measures the performance of developed-market Eurozone sovereign debt.
- **S&P Eurozone Sovereign Bond Index.** The index measures the performance of both developed-market and emerging-market Eurozone sovereign debt.
- **S&P U.S. Aggregate Bond Index.** The index measures the performance of the U.S. dollar-denominated investment grade U.S. fixed income market, including U.S. Treasuries, quasi-governments, supranational and non-U.S. governments and agencies, corporates, covered bonds, residential mortgage pass-throughs and taxable municipal bonds. Non-residential mortgage collateralized debt, such as commercial mortgage-backed securities, asset-backed securities, and all collateralized mortgage obligations, are excluded from the index.
- **S&P U.S. Government Bond Index.** The index measures the performance of U.S. dollar-denominated U.S Treasury and agency securities.
- **S&P U.S. Government & Corporate Bond Index.** The index measures the performance of U.S. dollar-denominated U.S Treasury, agency and U.S. investment grade corporate securities.
- **S&P U.S. Government / Credit Bond Index.** The index measures the performance of the U.S. dollar-denominated investment grade U.S. fixed income market, including U.S. Treasuries, quasi-governments, supranational and non-U.S. governments and agencies, corporates and taxable municipal bonds.
- **S&P U.S. Dollar Global Investment Grade Corporate Bond Index.** The index measures the performance of U.S. dollar-denominated investment grade corporate bonds.
- **S&P U.S. Dollar Global Investment Grade Corporate Bond Crossover Rated Index.** The index measures the performance of U.S. dollar-denominated corporate bonds whose lowest available rating from S&P, Moody's and Fitch falls on or between BB-/Ba3/BB- and BBB+/Baa1/BBB+.
- **S&P U.S. Investment Grade Corporate Bond Index.** The index measures the performance of U.S. dollar-denominated investment grade corporate bonds issued in the U.S. by companies whose country of risk³ use official G-10 currencies, excluding those countries that are members of the United Nations Eastern European Group (EEG).
- **Dow Jones Equal Weight U.S. Issued Corporate Bond Index.** The index measures equal weighted performance of a subset of the S&P U.S. Investment Grade Corporate Bond Index which contains one bond per issuer and has a maximum of 100 total constituents. Hybrid instruments and securities with deferred interest payments are excluded. For each issuer, the bond with the largest par amount outstanding is considered for inclusion. In cases of ties, the bond with the most recent issue date is considered.
- **S&P U.S. Foreign Issued Investment Grade Corporate Bond Index.** The index measures the performance of U.S. dollar-denominated investment grade corporate bonds which meet at least one of the following criteria:
 - Issued outside of the U.S.
 - Issued by a company whose country of risk falls outside the G-10 currencies.
 - Issued by a company whose country of risk is included in the United Nations Eastern European Group (EEG).
- **S&P U.S. Dollar Global High Yield Corporate Bond Index.** The index measures the performance of U.S. dollar-denominated high yield corporate bonds.
- **S&P U.S. High Yield Corporate Bond Index.** The index measures the performance of U.S. dollar-denominated high yield corporate bonds issued in the U.S. by companies whose country of

³ Country of Risk data considers revenue by geography, company headquarters country, security listing country and filing currency country to assign country of risk. If country of risk data is not available, country of domicile is used.

risk use official G-10 currencies, excluding those countries that are members of the United Nations Eastern European Group (EEG).

- **S&P U.S. High Yield Corporate Distressed Bond Index.** The index measures the performance of bonds in the S&P U.S. High Yield Corporate Bond Index with a minimum option adjusted spread of 1,000 basis points.
- **S&P Canada All Bond Index.** The index measures the performance of the Canadian fixed income market, and is comprised of the S&P Canada Aggregate Bond Index and the S&P Canada High Yield Corporate Bond Index.
- **S&P Canada Aggregate Bond Index.** The index measures the performance of the investment grade Canadian fixed income market, including government, provincial and municipal, corporate, covered bond, and collateralized securities.
 - **S&P Canada Government Bond Index.** The index measures the performance of Canadian dollar denominated government, provincial and municipal investment grade securities.
- **S&P Australia Aggregate Bond Index.** The index measures the performance of the investment grade Australian fixed income market, including government, provincial and municipal, corporate, covered bond, and collateralized securities
- **S&P Denmark Aggregate Bond Index.** The index measures the performance of the investment grade Danish fixed income market, including sovereign, quasi and foreign government, corporate and collateralized securities.
- **S&P New Zealand Aggregate Bond Index.** The index measures the performance of the investment grade New Zealand fixed income market, including sovereign, quasi and foreign government, corporate and collateralized securities.
- **S&P Hong Kong Aggregate Bond Index.** The index measures the performance of the investment grade Hong Kong fixed income market, including sovereign, quasi and foreign government, corporate and collateralized securities.
- **S&P Singapore Aggregate Bond Index.** The index measures the performance of the investment grade Singaporean fixed income market, including government and corporate securities.
- **S&P Norway Aggregate Bond Index.** The index measures the performance of the investment grade Norwegian fixed income market, including sovereign, quasi and foreign government, corporate and collateralized securities.

Available Composites

The S&P Global Aggregate Bond Indices include the following:

Sovereign

- S&P Australia Sovereign Bond Index
- S&P Austria Sovereign Bond Index
- S&P Belgium Sovereign Bond Index
- S&P Brazil Sovereign Bond Index
- S&P Canada Sovereign Bond Index
- S&P Denmark Sovereign Bond Index
- S&P Finland Sovereign Bond Index
- S&P France Sovereign Bond Index
- S&P Germany Sovereign Bond Index
- S&P Greece Sovereign Bond Index⁴
- S&P Luxembourg Sovereign Bond Index
- S&P Mexico Sovereign Bond Index
- S&P Netherlands Sovereign Bond Index
- S&P New Zealand Sovereign Bond Index
- S&P Norway Sovereign Bond Index
- S&P Portugal Sovereign Bond Index⁴
- S&P Peru Sovereign Bond Index
- S&P Singapore Sovereign Bond Index
- S&P South Korea Sovereign Bond Index
- S&P Spain Sovereign Bond Index

⁴ Greece and Portugal lost Investment Grade status in May 2010 and December 2011 respectively and were removed from the Global Developed Aggregate Ex-Collateralized Bond Index.

- S&P Hong Kong Sovereign Bond Index
- S&P Ireland Sovereign Bond Index
- S&P Israel Sovereign Bond Index
- S&P Italy Sovereign Bond Index
- S&P Japan Sovereign Bond Index

- S&P Sweden Sovereign Bond Index
- S&P Switzerland Sovereign Bond Index
- S&P U.K. Gilt Bond Index
- S&P U.S. Treasury Bond Index

Quasi & Foreign Government

- S&P Australia Quasi & Foreign Government Bond Index
- S&P Canada Provincial & Municipal Bond Index
- S&P Denmark Quasi & Foreign Government Bond Index
- S&P Eurozone Quasi & Foreign Government Bond Index
- S&P Hong Kong Quasi & Foreign Government Bond Index
- S&P Japan Quasi & Foreign Government Bond Index
- S&P New Zealand Quasi & Foreign Government Bond Index
- S&P Norway Quasi & Foreign Government Bond Index
- S&P Sweden Quasi & Foreign Government Bond Index
- S&P Switzerland Quasi & Foreign Government Bond Index
- S&P Taxable Municipal Bond Select Index Bond Index
- S&P U.K. Quasi & Foreign Government Bond Index
- S&P U.S. Agency Index
- S&P U.S. Supranational & Foreign Government Bond Index

Investment Grade Corporate

- S&P Australia Investment Grade Corporate Bond Index
- S&P Canada Investment Grade Corporate Bond Index
- S&P Denmark Investment Grade Corporate Bond Index
- S&P Eurozone Investment Grade Corporate Bond Index
- S&P Hong Kong Investment Grade Corporate Bond Index
- S&P Japan Investment Grade Corporate Bond Index
- S&P New Zealand Investment Grade Corporate Bond Index
- S&P Norway Investment Grade Corporate Bond Index
- S&P Singapore Investment Grade Corporate Bond Index
- S&P Sweden Investment Grade Corporate Bond Index
- S&P Switzerland Investment Grade Corporate Bond Index
- S&P U.K. Investment Grade Corporate Bond Index
- S&P U.S. Dollar Global Investment Grade Corporate Bond Index
- S&P U.S. Investment Grade Corporate Bond Index
- S&P U.S. Foreign Issued Global Investment Grade Corporate Bond Index

S&P Global Developed Sovereign Bond Index

- S&P Australia Sovereign Bond Index
- S&P Canada Sovereign Bond Index
- S&P Hong Kong Sovereign Bond Index
- S&P Israel Sovereign Bond Index
- S&P Japan Sovereign Bond Index
- S&P Singapore Sovereign Bond Index
- S&P South Korea Sovereign Bond Index
- S&P U.S. Treasury Bond Index
- S&P Pan-Europe Developed Sovereign Bond Index

S&P Pan-Europe Developed Sovereign Bond Index

- S&P Denmark Sovereign Bond Index
- S&P Norway Sovereign Bond Index
- S&P Sweden Sovereign Bond Index
- S&P Switzerland Sovereign Bond Index
- S&P U.K. Gilt Bond Index
- S&P Eurozone Developed Sovereign Bond Index

S&P Eurozone Sovereign Bond Index

- S&P Cyprus Sovereign Bond Index
- S&P Greece Sovereign Bond Index
- S&P Latvia Sovereign Bond Index
- S&P Lithuania Sovereign Bond Index
- S&P Slovakia Sovereign Bond Index
- S&P Slovenia Sovereign Bond Index
- S&P Eurozone Developed Sovereign Bond Index

S&P Eurozone Developed Sovereign Bond Index

- S&P Austria Sovereign Bond Index
- S&P Belgium Sovereign Bond Index
- S&P Estonia Sovereign Bond Index
- S&P Finland Sovereign Bond Index
- S&P France Sovereign Bond Index
- S&P Germany Sovereign Bond Index
- S&P Ireland Sovereign Bond Index
- S&P Italy Sovereign Bond Index
- S&P Luxembourg Sovereign Bond Index
- S&P Malta Sovereign Bond Index
- S&P Netherlands Sovereign Bond Index
- S&P Portugal Sovereign Bond Index

- S&P Greece Sovereign Bond Index⁵

S&P Norway Aggregate Bond Index

- S&P Norway Collateralized Bond Index
- S&P Norway Investment Grade Corporate Bond Index

S&P Canada All Bond Index

- S&P Canada Aggregate Bond Index

S&P Canada Aggregate Bond Index

- S&P Canada Collateralized Bond Index
- S&P Canada Investment Grade Corporate Bond Index

S&P Canada Government Bond Index

- S&P Canada Sovereign Bond Index

S&P U.S. Aggregate Bond Index

- S&P Taxable Municipal Bond Select Index
- S&P U.S. Agency Index
- S&P U.S. Covered Bond Index
- S&P U.S. Dollar Global Investment Grade Corporate Bond Index

S&P U.S. Government Bond Index

- S&P U.S. Treasury Bond Index
- S&P U.S. Agency Index

S&P U.S. Dollar Global High Yield Corporate Bond Index

- U.S. High Yield Corporate Bond Index

S&P U.S. Government & Corporate Bond Index

- S&P U.S. Treasury Bond Index
- S&P U.S. Agency Index
- S&P U.S. Dollar Investment Grade Corporate Bond Index

S&P U.S. Government / Credit Bond Index

- S&P U.S. Treasury Bond Index
- S&P U.S. Agency Index
- S&P Taxable Municipal Bond Select Index

S&P Asia Pacific Aggregate Bond Index

- S&P Australia Collateralized Bond Index
- S&P Australia Investment Grade Corporate Bond Index
- S&P Australia Quasi & Foreign Government Bond Index
- S&P Australia Sovereign Bond Index
- S&P Hong Kong Investment Grade Corporate Bond Index
- S&P Hong Kong Quasi & Foreign Government Bond Index
- S&P Hong Kong Sovereign Bond Index
- S&P Singapore Investment Grade Corporate Bond Index

S&P Australia Aggregate Bond Index

- S&P Australia Collateralized Bond Index
- S&P Australia Investment Grade Corporate Bond Index

- S&P Spain Sovereign Bond Index

- S&P Norway Quasi and Foreign Government Bond Index
- S&P Norway Sovereign Bond Index

- S&P Canada High Yield Corporate Bond Index

- S&P Canada Provincial & Municipal Bond Index
- S&P Canada Sovereign Bond Index

- S&P Canada Provincial & Municipal Bond Index

- S&P U.S. Mortgage-Backed Securities Index
- S&P U.S. Supranational & Foreign Government Bond Index
- S&P U.S. Treasury Bond Index

- S&P U.S. Dollar Global Investment Grade Corporate Bond Index
- S&P U.S. Supranational & Foreign Government Bond Index

- S&P Japan Investment Grade Corporate Bond Index
- S&P Japan Quasi & Foreign Government Bond Index
- S&P Japan Sovereign Bond Index
- S&P New Zealand Investment Grade Corporate Bond Index
- S&P New Zealand Quasi & Foreign Government Bond Index
- S&P New Zealand Sovereign Bond Index
- S&P Singapore Sovereign Bond Index

- S&P Australia Quasi & Foreign Government Bond Index
- S&P Australia Sovereign Bond Index

⁵ Greece was historically part of the S&P Eurozone Developed Sovereign Bond Index series until March 2012, when the outstanding sovereign debt was exchanged as part of the bail-out package agreed to by European Union member states.

S&P New Zealand Aggregate Bond Index

- S&P New Zealand Collateralized Bond Index
- S&P New Zealand Investment Grade Corporate Bond Index
- S&P New Zealand Quasi & Foreign Government Bond Index
- S&P New Zealand Sovereign Bond Index

S&P Hong Kong Aggregate Bond Index

- S&P Hong Kong Collateralized Bond Index
- S&P Hong Kong Investment Grade Corporate Bond Index
- S&P Hong Kong Quasi & Foreign Government Bond Index
- S&P Hong Kong Sovereign Bond Index

S&P Singapore Aggregate Bond Index

- S&P Singapore Sovereign Bond Index
- S&P Singapore Investment Grade Corporate Bond Index

S&P Denmark Aggregate Bond Index

- S&P Denmark Sovereign Bond Index
- S&P Denmark Investment Grade Corporate Bond Index
- S&P Denmark Collateralized Bond Index
- S&P Denmark Quasi & Foreign Government Bond Index

Indices will be calculated if there are eligible bonds.

Supporting Documents

This methodology is meant to be read in conjunction with supporting documents providing greater detail with respect to the policies, procedures and calculations described herein. References throughout the methodology direct the reader to the relevant supporting document for further information on a specific topic. The list of the main supplemental documents for this methodology and the hyperlinks to those documents is as follows:

Supporting Document	URL
S&P Dow Jones Indices' Fixed Income Policies & Practices Methodology	Fixed Income Policies & Practices
S&P Dow Jones Indices' Fixed Income Index Mathematics Methodology	Index Mathematics Methodology
Country Classification Methodology	Country Classification Methodology

This methodology was created by S&P Dow Jones Indices to achieve the aforementioned objective of measuring the underlying interest of each index governed by this methodology document. Any changes to or deviations from this methodology are made in the sole judgment and discretion of S&P Dow Jones Indices so that the indices continue to achieve their objectives.

Eligibility Criteria

There are four main sector categories eligible for inclusion for each country and currency index – Sovereign, Corporate, Quasi & Foreign Government, and Collateralized. The country section below outlines the sector categories and specific eligibility rules such as currency, minimum par outstanding, data sources, and market of issue.

The countries included in the S&P Global Developed Sovereign Bond Index family are classified by S&P Dow Jones Indices as developed markets. S&P Dow Jones Indices conducts a rigorous country classification process to evaluate the status of global markets.

For information on country classification, please refer to the S&P Global BMI, S&P/IFCI Methodology and Country Classification Methodology.

S&P Sovereign Indices. The indices measure the performance of debt publicly issued by each sovereign member country in its own native currency in the domestic or Eurobond markets. The sector is subdivided into Bill and Bond.

S&P Corporate Bond Indices. The indices measure the performance of debt issued by any corporation regardless of domicile in the native currency of the countries listed in *Highlights*. The sector is subdivided into investment grade and high yield. Corporate securities guaranteed by either a government or government agency are ineligible. U.S. corporate sub-indices employ a country of risk classification for further country based eligibility criteria. Please see *Index Families* for more information.

S&P Quasi & Foreign Government Bond Indices. The indices measure the performance of debt issued by a government agency, local government, foreign governments, supranational, and corporate securities guaranteed by the government or a government agency, in the native currency of the countries listed in *Highlights*. These indices exclude the bonds issued by central governments of countries in their own domestic currency. In some markets indices may be calculated for subdivisions of the sector. For example, in the U.S. there are separate indices for Muni, Agency and Supranational & Foreign Government.

S&P Collateralized Bond Indices. The indices measure the performance of investment grade collateralized debt issued in the native currency of certain countries listed in *Highlights*. Non-residential mortgage collateralized debt, such as commercial mortgage-backed securities and asset-backed securities, as well as all collateralized mortgage obligations are included in the index. Residential mortgage backed securities are included in the S&P U.S. Aggregate Bond Index. Please refer to *Available Composites* for a listing of indices, including collateralized bond indices.

General Eligibility Factors

Country and Market of Issue. **Sovereign Bonds** must be debt issued by the central governments of the countries listed in *Highlights* and must be issued in the domestic or Eurobond markets. **Other Bonds** (non-sovereign bonds) have no restrictions on the issuer's country of domicile and must be issued in the domestic or Eurobond markets.

Currency. **Sovereign bonds** must be issued in the domestic currency of the issuer. **Other bonds** must be issued in the native currency of one of the countries listed in *Highlights*.

Coupon Type. The following coupon types are eligible:

- Fixed Rate
- Step-up
- Zero Coupon
- Fixed-to-Float

Optionality. Bullets, callable and puttable securities are included. Fixed-to-floating rate securities qualify if they are in the fixed phase and have at least one month until the date they transition to floating.

Exclusions. The following bond types are specifically excluded from the index:

- Bills
- Sukuk bonds
- Floating-rate instruments
- STRIPS
- Inflation-linked instruments

Maturity. The maturity date must be greater than one month from the rebalancing date. No bond matures in the index.

Settlement. Bonds issued up to the rebalancing reference date (regardless of the settlement date). Standard index settlement convention is same-day (e.g. T+0), unless otherwise specified. For month-ends that fall on a weekend, the interest accrued during the month will be reflected within the calendar month, regardless of settlement convention. For rates that are not available at month-end (e.g. a rate with an unknown reset), the accrual will be based on the current rate and adjusted the first business day of the next month.

Credit Rating Quality. Criteria are as follows:

- **New Issues.** New issues must be rated by at least one rating agency (S&P, Moody's or Fitch) to be considered at the next rebalancing.
- **Non-rated and Defaulted Bonds.** Bonds that are no longer rated or have defaulted are removed at the next rebalancing.
- **Investment Grade.** The minimum credit rating for inclusion is BBB-/Baa3/BBB-. The lowest of all available ratings (S&P, Moody's and Fitch) is used as the index rating.
- **High Yield.** The maximum credit rating for inclusion is BB+/Ba1/BB+. The lowest of all available ratings (S&P, Moody's and Fitch) is used as the index rating.

The issuer rating may be applied in place of the bond level ratings. For example, a sovereign bond index may apply the long term foreign currency issuer rating in place of each sovereign bond issue.⁶

For ratings-based sub-indices, the above rules are applied to the appropriate ratings band.

Pricing. Bid side pricing – Thomson Reuters.⁷ Bonds not priced by the designated pricing source are ineligible for index inclusion.

⁶ Prior to July 2016, S&P issuer credit ratings were used to determine sovereign ratings in the S&P Global Developed Aggregate Ex-Collateralized Bond Index.

⁷ Mortgage-backed securities are priced by Interactive Data Corporation; taxable municipal bonds are priced by Securities Evaluations | ICE Data Services.

Country/Region-Specific Eligibility Factors

Additional index-specific currency of issue, minimum notional outstanding and market of issue eligibility factors are detailed in the following tables.

S&P Asia Pacific Bond Indices

Index	Currency of Issue	Minimum Notional Outstanding	Market of Issue
S&P Australia Sovereign Bond Index	AUD	1bn	Domestic or Eurobond
S&P Australia Investment Grade Corporate Bond Index		250mm	
S&P Australia Quasi & Foreign Government Bond Index			
S&P Australia Collateralized Corporate Bond Index			
S&P Australia High Yield Corporate Bond Index			
S&P Hong Kong Sovereign Bond Index	HKD	300mm	
S&P Hong Kong Investment Grade Corporate Bond Index			
S&P Hong Kong Quasi & Foreign Government Bond Index			
S&P Hong Kong Collateralized Corporate Bond Index			
S&P Japan Sovereign Bond Index	JPY	100bn	
S&P Japan Investment Grade Corporate Bond Index		20bn	
S&P Japan Quasi & Foreign Government Bond Index			
S&P South Korea Sovereign Bond Index	KRW	1tn	
S&P New Zealand Sovereign Bond Index	NZD	1bn	
S&P New Zealand Investment Grade Corporate Bond Index		100mm	
S&P New Zealand Quasi & Foreign Government Bond Index			
S&P New Zealand Collateralized Index			
S&P Singapore Sovereign Bond Index	SGD	1.5bn	
S&P Singapore Investment Grade Corporate Bond Index		100mm	

Eurozone (Euro Monetary Union). The Eurozone is comprised of both developed and emerging market member nations which have adopted the euro as the national currency. While the sovereign markets are defined in the context of country membership, the Investment Grade Corporate and Quasi & Foreign Government indices are based on issuance in the common currency.

S&P Eurozone Countries

- Austria⁸
- Belgium⁸
- Cyprus
- Estonia
- Finland⁸
- France⁸
- Germany⁸
- Greece⁹
- Ireland⁸
- Italy⁸
- Latvia
- Lithuania
- Luxembourg⁸
- Malta
- Netherlands⁸
- Portugal⁸
- Slovakia
- Slovenia
- Spain⁸

S&P Eurozone and Euro Bond Indices

Index	Currency of Issue	Minimum Notional Outstanding	Market of Issue
S&P Eurozone Sovereign Bond Index	EUR	1bn	Domestic or Eurobond
S&P Eurozone Developed Sovereign Bond Index		250mm	
S&P Eurozone Investment Grade Corporate Bond Index			
S&P Eurozone Quasi & Foreign Government Bond Index			

⁸ Countries classified as Developed Markets for index membership.

⁹ Greece was part of the S&P Eurozone Developed Sovereign Bond Index series until March 2012, when the outstanding sovereign debt was exchanged as part of the bail-out package agreed to by European Union member states.

S&P Developed Europe (non-euro) Bond Indices. Developed European countries using their own national currency.

Index	Currency of Issue	Minimum Notional Outstanding	Market of Issue
S&P Denmark Sovereign Bond Index	DKK	1bn	Domestic or Eurobond
S&P Denmark Investment Grade Corporate Bond Index		250mn	
S&P Denmark Quasi & Foreign Government Bond Index			
S&P Denmark Collateralized Bond Index			
S&P Norway Sovereign Bond Index	NOK	1bn	
S&P Norway Investment Grade Corporate Bond Index		250mn	
S&P Norway Quasi & Foreign Government Bond Index			
S&P Norway Collateralized Index			
S&P Sweden Sovereign Bond Index	SEK	1bn	
S&P Sweden Investment Grade Corporate Bond Index		250mn	
S&P Sweden Quasi & Foreign Government Bond Index			
S&P Switzerland Sovereign Bond Index	CHF	1bn	
S&P Switzerland Investment Grade Corporate Bond Index		250mn	
S&P Switzerland Quasi & Foreign Government Bond Index			
S&P U.K. Gilt Bond Index	GBP	1bn	
S&P U.K. Investment Grade Corporate Bond Index		250mn	
S&P U.K. Quasi & Foreign Government Bond Index			

S&P U.S. Bond Indices. The eligibility requirement for each of the indices forming the aggregate bond index is detailed in each index's respective methodology document available at www.spdji.com.

Index	Currency of Issue	Minimum Notional Outstanding	Market of Issue
S&P U.S. Treasury Bond Index	USD	1bn	Domestic or Eurobond
S&P Taxable Municipal Bond Select Index		10mm	
S&P U.S. Supranational & Foreign Government Bond Index		250mm	
S&P U.S. Agency Index			
S&P U.S. Covered Bond Index.			
S&P U.S. Dollar Global Investment Grade Corporate Bond Index		100mm	
S&P U.S. Mortgage-Backed Securities Index			
S&P U.S. Dollar Global High Yield Corporate Bond Index			

S&P Canada Bond Indices

Index	Currency of Issue	Minimum Notional Outstanding	Market of Issue
S&P Canada Sovereign Bond Index	CAD	1bn	Domestic or Eurobond
S&P Canada Investment Grade Corporate Bond Index		250mm	
S&P Canada Provincial & Municipal Bond Index		100mm	
S&P Canada Collateralized Bond Index			
S&P Canada High Yield Corporate Bond Index			

S&P South America Bond Indices

Index	Currency of Issue	Minimum Notional Outstanding	Market of Issue
S&P Brazil Sovereign Bond Index	BRL	1bn	Domestic or Eurobond
S&P Chile Sovereign Bond Index	CLP	100bn	
S&P Colombia Sovereign Bond Index	COP	500bn	
S&P Peru Sovereign Bond Index	PEN	500mm	

Israel Sovereign Bond Index

Index	Currency of Issue	Minimum Notional Outstanding	Market of Issue
S&P Israel Sovereign Bond Index	ILS	1bn	Domestic or Eurobond

Mexico Sovereign Bond Index

Index	Currency of Issue	Minimum Notional Outstanding	Market of Issue
S&P Mexico Sovereign Bond Index	MXN	1bn	Domestic or Eurobond

S&P Global Developed Sovereign Bond Indices. For all applicable countries, government holdings are excluded in determining par amount outstanding for index eligibility purposes.

Index Construction

Index Calculations

The indices are weighted by market value.

The total return is calculated by aggregating the interest return, reflecting the return due to paid and accrued interest, and price return, reflecting the gains or losses due to changes in end-of-day price and principal repayments.

For further details regarding Index Calculations, please refer to S&P Dow Jones Indices' Fixed Income Index Mathematics Methodology.

Index Maintenance

Rebalancing

Indices are reviewed and rebalanced in accordance with their stated schedule. The Index Committee, nevertheless, reserves the right to make adjustments to an index at any time that it believes appropriate.

Additions, deletions and other changes to the index arising from the rebalancing are made provided the security's reference information and pricing are available by designated pricing and data providers on the rebalancing reference date. Changes to the index are published on the announcement date and become effective on the rebalancing date. Information related to the rebalancing is obtained and disseminated after the close of business.

Rebalancing Schedule	
Rebalancing Frequency	Monthly
Rebalancing Date	Last day of the rebalancing period (T)
Announcement Date	T minus 3
Reference Date	T minus 4

All days reflect after the close and count business days

Ongoing Maintenance

The indices are also reviewed on an ongoing basis to account for the following:

- When an index bond is in default or misses an interest payment, the price reported by the pricing source is used. However, the Index Committee may determine that the bond be removed from the index at a different price and may specify a price of 0.00. The decision of the Index Committee is final.
- If an index bond is no longer priced by the pricing source, the last available price is used. However, the Index Committee may determine that a different price be used. The decision of the Index Committee is final. For clarity, index bonds that are no longer priced by the pricing source fail to meet the pricing eligibility factors and are removed at the next rebalancing date. If the bond is priced for at least one of the five business days prior to the rebalancing announcement date, the bond remains in the index. Otherwise, it is removed from the index at the subsequent rebalancing date.

Currency and Currency Hedged Indices

The indices are calculated in their respective local currencies. Certain indices are also available in U.S. dollars or U.S. dollar hedged versions.

WM/Reuters foreign exchange rates taken at 04:00 PM London time are used in the end-of-day calculation of the indices. These mid-market fixings are calculated by the WM Company based on Reuters' data and appear on Reuters pages WMRA.¹⁰

Additional currency and currency hedged versions of the indices, as well as maturity, sector and rating-based sub-indices may be available. For a list of available sub-indices and tickers, please refer to S&P Dow Jones Indices' Fixed Income Index Directory available at www.spdji.com.

¹⁰ For the S&P US Treasury Bond 7-10 Year Index (TTM JPY Hedged) and the S&P US Treasury Bond 7-10 Year Index (TTM JPY), the Tokyo 10:00 AM TTM spot rates of the following business day are used in the calculation.

For more information on currency and currency hedged indices, please refer to S&P Dow Jones Indices' Fixed Income Index Mathematics Methodology.

Base Dates and History Availability

Index history availability, base dates and base values are shown in the table below.

Index	Launch Date	First Value Date	Base Date	Base Value
S&P Australia Aggregate Bond Index	07/19/2016	12/31/1998	12/31/1998	100
S&P Australia Collateralized Bond Index	07/19/2016	07/19/2016	08/31/2005	100
S&P Australia High Yield Corporate Bond Index	07/19/2016	12/31/1998	12/31/1998	100
S&P Australia Investment Grade Corporate Bond Index	03/07/2016	12/31/1998	12/31/1998	100
S&P Australia Quasi & Foreign Government Bond Index	03/07/2016	01/30/1998	01/30/1998	100
S&P Australia Sovereign Bond Index	07/19/2016	12/31/1994	12/31/1994	100
S&P Austria Sovereign Bond Index	10/08/2014	12/31/1999	12/31/1999	100
S&P Belgium Sovereign Bond Index	10/08/2014	12/31/1999	12/31/1999	100
S&P Brazil Sovereign Bond Index	--	12/29/2006	12/29/2006	100
S&P Canada Aggregate Bond Index	12/22/2015	01/30/1998	01/30/1998	100
S&P Canada All Bond Index	11/26/2014	01/30/1998	01/30/1998	100
S&P Canada Collateralized Bond Index	11/26/2014	03/31/2010	03/31/2010	100
S&P Canada High Yield Corporate Bond Index	08/21/2015	01/30/1998	01/30/1998	100
S&P Canada Investment Grade Corporate Bond Index	11/26/2014	01/30/1998	01/30/1998	100
S&P Canada Provincial & Municipal Bond Index	11/26/2014	01/30/1998	01/30/1998	100
S&P Canada Sovereign Bond Index	02/21/2014	01/01/1993	01/01/1993	100
S&P Canada Government Bond Index	01/24/2018	1/30/1998	1/30/1998	100
S&P Chile Sovereign Bond Index	09/28/2016	11/30/2005	11/30/2005	100
S&P Colombia Sovereign Bond Index	09/26/2016	02/27/1998	02/27/1998	100
S&P Cyprus Sovereign Bond Index	08/21/2015	05/29/2015	05/29/2015	100
S&P Denmark Investment Grade Corporate Bond Index	03/07/2016	01/30/1998	01/30/1998	100
S&P Denmark Quasi & Foreign Government Bond Index	03/07/2016	01/30/1998	01/30/1998	100
S&P Denmark Sovereign Bond Index	10/08/2014	12/31/1999	12/31/1999	100
S&P Denmark Collateralized Bond Index	02/21/2017	01/30/1998	01/30/1998	100
S&P Denmark Aggregate Bond Index	02/21/2017	12/31/1999	12/31/1999	100
S&P Eurozone Developed Sovereign Bond Index	10/08/2014	12/31/1999	12/31/1999	100
S&P Eurozone Investment Grade Corporate Bond Index	03/07/2016	12/31/1999	12/31/1999	100
S&P Eurozone Quasi & Foreign Government Bond Index	03/07/2016	12/31/1999	12/31/1999	100
S&P Eurozone Sovereign Bond Index	08/21/2015	12/31/1999	12/31/1999	100
S&P Finland Sovereign Bond Index	10/08/2014	12/31/1999	12/31/1999	100
S&P France Sovereign Bond Index	10/08/2014	12/31/1999	12/31/1999	100
S&P Germany Sovereign Bond Index	10/08/2014	12/31/1999	12/31/1999	100
S&P Greece Sovereign Bond Index	08/21/2015	12/31/1999	12/31/1999	100
S&P Hong Kong Aggregate Bond Index	09/09/2016	12/29/2006	12/29/2006	100
S&P Hong Kong Investment Grade Corporate Bond Index	03/07/2016	09/29/2006	09/29/2006	100
S&P Hong Kong Quasi & Foreign Government Bond Index	03/07/2016	09/29/2006	09/29/2006	100
S&P Hong Kong Sovereign Bond Index	03/12/2014	12/29/2006	02/28/2014	100
S&P Ireland Sovereign Bond Index	10/08/2014	12/31/1999	12/31/1999	100
S&P Israel Sovereign Bond Index	10/08/2014	1/29/1999	1/29/1999	100
S&P Italy Sovereign Bond Index	10/08/2014	12/31/1999	12/31/1999	100
S&P Japan Investment Grade Corporate Bond Index	03/07/2016	01/30/1998	01/30/1998	100
S&P Japan Quasi & Foreign Government Bond Index	03/07/2016	01/30/1998	01/30/1998	100
S&P Japan Sovereign Bond Index	10/08/2014	01/30/1998	04/30/2014	100
S&P Latvia Sovereign Bond Index	01/22/2016	12/31/2015	12/31/2015	100
S&P Lithuania Sovereign Bond Index	01/22/2016	12/31/2015	12/31/2015	100
S&P Luxembourg Sovereign Bond Index	10/08/2014	12/31/1999	12/31/1999	100
S&P Netherlands Sovereign Bond Index	10/08/2014	12/31/1999	12/31/1999	100
S&P Mexico Sovereign Bond Index	05/24/2017	12/29/2000	12/29/2000	100
S&P New Zealand Aggregate Bond Index	09/09/2016	01/30/1998	01/30/1998	100
S&P New Zealand Collateralized Bond Index	09/09/2016	08/31/2010	08/31/2010	100
S&P New Zealand Investment Grade Corporate Bond Index	04/01/2016	01/30/1998	01/30/1998	100
S&P New Zealand Quasi & Foreign Government Bond Index	04/01/2016	01/30/1998	01/30/1998	100
S&P New Zealand Sovereign Bond Index	10/08/2014	12/31/1992	03/31/2014	99.997
S&P Norway Aggregate Bond Index	09/09/2016	12/29/2000	12/29/2000	100
S&P Norway Collateralized Bond Index	09/09/2016	05/31/2006	05/31/2006	100
S&P Norway Investment Grade Corporate Bond Index	03/07/2016	12/31/1999	12/31/1999	100
S&P Norway Quasi & Foreign Government Bond Index	03/07/2016	12/29/2000	12/29/2000	100
S&P Norway Sovereign Bond Index	10/08/2014	12/31/1999	12/31/1999	100

Index	Launch Date	First Value Date	Base Date	Base Value
S&P Pan-Europe Developed Sovereign Bond Index	10/08/2014	12/31/1999	12/31/1999	100
S&P Peru Sovereign Bond Index	05/24/2017	05/30/2008	05/30/2008	100
S&P Portugal Sovereign Bond Index	10/08/2014	12/31/1999	12/31/1999	100
S&P Singapore Aggregate Bond Index	01/23/2017	12/29/2006	12/29/2006	100
S&P Singapore Investment Grade Corporate Bond Index	03/07/2016	09/29/2006	09/29/2006	100
S&P Singapore Sovereign Bond Index	03/12/2014	12/29/2006	02/28/2014	100
S&P Slovakia Sovereign Bond Index	08/21/2015	05/31/2005	05/31/2005	100
S&P Slovenia Sovereign Bond Index	08/21/2015	02/28/2007	02/28/2007	100
S&P South Korea Sovereign Bond Index	03/12/2014	12/29/2006	02/28/2014	100
S&P Spain Sovereign Bond Index	10/08/2014	12/31/1999	12/31/1999	100
S&P Sweden Investment Grade Corporate Bond Index	03/07/2016	01/30/1998	01/30/1998	100
S&P Sweden Quasi & Foreign Government Bond Index	03/07/2016	12/31/1998	12/31/1998	100
S&P Sweden Sovereign Bond Index	10/08/2014	12/31/1999	12/31/1999	100
S&P Switzerland Investment Grade Corporate Bond Index	03/07/2016	01/30/1998	01/30/1998	100
S&P Switzerland Quasi & Foreign Government Bond Index	03/07/2016	01/30/1998	01/30/1998	100
S&P Switzerland Sovereign Bond Index	10/08/2014	12/31/1999	12/31/1999	100
S&P Taxable Municipal Bond Select Index	02/02/2010	02/02/2010	02/02/2010	100
S&P U.K. Gilt Bond Index	10/08/2014	12/31/1999	12/31/1999	100
S&P U.K. Investment Grade Corporate Bond Index	03/07/2016	01/30/1998	01/30/1998	100
S&P U.K. Quasi & Foreign Government Bond Index	03/07/2016	01/30/1998	01/30/1998	100
S&P U.S. Agency Index	07/31/2013	12/31/2008	12/31/2008	100
S&P U.S. Aggregate Bond Index	07/15/2014	04/30/2002	04/30/2010	100
S&P U.S. Government Bond Index	12/22/2017	11/30/2017	11/30/2017	100
S&P U.S. Covered Bond Index	10/04/2013	12/31/2011	12/31/2011	100
S&P U.S. Government & Corporate Bond Index	01/29/2018	12/29/2017	12/29/2017	100
S&P U.S. Government / Credit Bond Index	04/25/2018	12/29/2017	12/29/2017	100
S&P U.S. Dollar Global Investment Grade Corporate Bond Index	07/31/2017	01/29/1993	01/29/1993	100
S&P U.S. Investment Grade Corporate Bond Index	07/31/2017	01/29/1993	01/29/1993	100
S&P U.S. Foreign Issued Investment Grade Corporate Bond Index	07/31/2017	01/29/1993	01/29/1993	100
S&P U.S. Dollar Global Investment Grade Corporate Bond Crossover Rated Index	07/31/2017	01/29/1993	01/29/1993	100
S&P U.S. Dollar Global High Yield Corporate Bond Index	12/15/2016	01/29/1993	01/29/1993	100
S&P U.S. High Yield Corporate Bond Index	12/15/2016	01/29/1993	01/29/1993	100
S&P U.S. High Yield Corporate Distressed Bond Index	03/02/2018	01/31/2000	01/31/2000	100
S&P U.S. Mortgage-Backed Securities Index	07/15/2014	12/31/2008	12/31/2008	100
S&P U.S. Supranational & Foreign Government Bond Index	04/01/2016	01/30/1998	01/30/1998	100
S&P U.S. Treasury Bond Index	03/24/2010	12/29/1989	12/29/1989	100
S&P U.S. Treasury Bond 7-10 Year Index	03/24/2010	12/29/1989	12/29/1989	100
S&P U.S. Treasury Bond 7-10 Year Index (TTM JPY Hedged)	07/07/2016	02/01/2010	02/01/2010	100
S&P U.S. Treasury Bond 7-10 Year Index (TTM JPY)	07/07/2016	02/01/2010	02/01/2010	100
S&P Global Developed Ex-Australia Sovereign Bond Index	05/22/2018	12/31/1999	12/31/1999	100
Dow Jones Equal Weight U.S. Issued Corporate Bond Index	11/30/2006	12/31/1996	12/31/1996	100

Index Governance

Index Committee

S&P Dow Jones Indices' Fixed Income Index Committee maintains the indices. All committee members are full-time professionals at S&P Dow Jones Indices. Meetings are held quarterly and whenever deemed appropriate.

The Index Committee oversees the management of the indices, including determinations of intra-rebalancing changes, maintenance and inclusion policies, and other matters affecting the maintenance and calculation of the indices.

In fulfilling its responsibilities, the Index Committee has full and complete discretion to (i) amend, apply, or exempt the application of index rules and policies as circumstances may require and (ii) add, remove, or by-pass any bond in determining the composition of an index.

The Index Committee may rely on any information or documentation submitted to it or gathered by it that the Index Committee believes to be accurate. The Index Committee reserves the right to reinterpret publicly available information and to make changes to the indices based on a new interpretation of that information at its sole discretion. All Index Committee discussions are confidential.

The Index Committee is separate from and independent of other analytical groups at S&P Global. In particular, the Index Committee has no access to or influence on decisions by S&P Global Ratings analysts.

S&P Dow Jones Indices' Index Committees reserve the right to make exceptions when applying the methodology if the need arises. In any scenario where the treatment differs from the general rules stated in this document or supplemental documents, clients will receive sufficient notice, whenever possible.

In addition to the daily governance of indices and maintenance of index methodologies, at least once within any 12-month period, the Index Committee reviews the methodology to ensure the indices continue to achieve the stated objectives, and that the data and methodology remain effective. In certain instances, S&P Dow Jones Indices may publish a consultation inviting comments from external parties.

For information on Quality Assurance and Internal Reviews of Methodology, please refer to S&P Dow Jones Indices' Fixed Income Policies & Practices document.

Index Policy

Announcements

Global and regional announcements of any relevant information pertaining to the indices are made after the close of business. Press releases are posted on the S&P Dow Jones Indices Web site at www.spdji.com.

Holiday Schedule

Global indices are calculated on all business days of the year (Monday through Friday) except New Year's Day (January 1st).

For regional and sub-index holiday schedules, a complete holiday schedule for the year is available on S&P Dow Jones Indices' Web site at www.spdji.com.

Rebalancing

The Index Committee may change the date of a given rebalancing for reasons including market holidays occurring on or around the scheduled rebalancing date. Any such change will be announced with proper advance notice where possible.

End-of-Day Calculation

Index levels are calculated at the end of each business day, via S&P Dow Jones Indices' Web site. This may be subject to change.

Recalculation Policy

For information on the recalculation policy please refer to S&P Dow Jones Indices' Fixed Income Policies & Practices document.

For information on Calculations and Pricing Disruptions, Expert Judgment and Data Hierarchy, please refer to S&P Dow Jones Indices' Fixed Income Policies & Practices document.

Contact Information

For questions regarding an index, please contact: index_services@spglobal.com.

Index Dissemination

Index levels are available through S&P Dow Jones Indices' Web site at www.spdji.com, major quote vendors (see codes below), numerous investment-oriented Web sites, and various print and electronic media. Daily index levels and index data are available via FTP subscription.

Tickers

The table below lists headline indices covered by this document. All currency, currency hedged, maturity, sector and rating-based sub-indices as well as return type versions of the below indices that may exist are also covered by this document. Please contact index_services@spglobal.com for a complete list of indices covered by this document.

Total Return Index	Local	USD
S&P Australia Aggregate Bond Index	SPBAUAGT	SPBAUAGU
S&P Australia Collateralized Bond Index	SPAUCOLT	SPAUCLUT
S&P Australia High Yield Corporate Bond Index	SPAUHYTT	SPAUHYU
S&P Australia Investment Grade Corporate Bond Index	SPAUCAT	SPAUCUT
S&P Australia Quasi & Foreign Government Bond Index	SPAUGQAT	SPAUGQUT
S&P Australia Sovereign Bond Index	SPBAUSOT	SPBAUSOU
S&P Austria Sovereign Bond Index	SPBDEATT	SPFIATUT
S&P Belgium Sovereign Bond Index	SPBDEBET	SPFIBEUT
S&P Brazil Sovereign Bond Index	SPFIBRAT	SPFIBRD
S&P Canada Aggregate Bond Index	SPFCAGG	SPFCGGU
S&P Canada All Bond Index	SPFCALT	SPFCALUT
S&P Canada Collateralized Bond Index	SPFICC	SPFICCU
S&P Canada High Yield Corporate Bond Index	SPFICHT	SPFICCHUT
S&P Canada Investment Grade Corporate Bond Index	SPFICAG	SPFICAGU
S&P Canada Provincial & Municipal Bond Index	SPFICPM	SPFICPMU
S&P Canada Sovereign Bond Index	SPFICA	SPFICAU
S&P Canada Government Bond Index	SPFCGB	SPFCGU
S&P Chile Sovereign Bond Index	SPFICHL	SPFICHD
S&P Colombia Sovereign Bond Index	SPBVCSB	SPBVCSU
S&P Cyprus Sovereign Bond Index	SPBDECYT	SPFICYU
S&P Denmark Investment Grade Corporate Bond Index	SPDKICDT	SPDKICUT
S&P Denmark Quasi & Foreign Government Bond Index	SPDKGQDT	SPDKGQUT
S&P Denmark Sovereign Bond Index	SPFIDKT	SPFIDKUT
S&P Denmark Collateralized Bond Index	SPDKGCDT	SPDKGCU
S&P Denmark Aggregate Bond Index	SPDKAGNT	SPDKAGU
S&P Eurozone Developed Sovereign Bond Index	SPFIEZT	SPFIEZUT
S&P Eurozone Investment Grade Corporate Bond Index	SPEZICET	SPEZICUT
S&P Eurozone Quasi & Foreign Government Bond Index	SPEZGQET	SPEZGQUT
S&P Eurozone Sovereign Bond Index	SPBDEGIT	SPBDEGUT
S&P Finland Sovereign Bond Index	SPBDEFIT	SPFIFIUT
S&P France Sovereign Bond Index	SPBDEFRT	SPFIFRUT
S&P Germany Sovereign Bond Index	SPBDEDET	SPFIDEUT
S&P Greece Sovereign Bond Index	SPBDEGRT	SPFIGRUT
S&P Hong Kong Aggregate Bond Index	SPBHAGT	SPBHAGU
S&P Hong Kong Investment Grade Corporate Bond Index	SPHKICKT	SPHKICUT
S&P Hong Kong Quasi & Foreign Government Bond Index	SPHKGQKT	SPHKGQUT
S&P Hong Kong Sovereign Bond Index	SPBHKSOT	SPHKSOUT
S&P Ireland Sovereign Bond Index	SPBDEIET	SPFIIEUT
S&P Israel Sovereign Bond Index	SPFIIL	-
S&P Italy Sovereign Bond Index	SPBDEITT	SPFIITUT
S&P Japan Investment Grade Corporate Bond Index	SPJPICJT	SPJPICUT
S&P Japan Quasi & Foreign Government Bond Index	SPJPGQJT	SPJPGQUT
S&P Japan Sovereign Bond Index	SPBJSOT	-
S&P Latvia Sovereign Bond Index	SPBDELVT	-
S&P Lithuania Sovereign Bond Index	SPBDELTT	-

Total Return Index	Local	USD
S&P Luxembourg Sovereign Bond Index	SPBDELUT	SPFILUUT
S&P Netherlands Sovereign Bond Index	SPBDENLT	SPFINLUT
S&P Mexico Sovereign Bond Index	SPFIMEXT	SPFIMXDT
S&P New Zealand Aggregate Bond Index	SPBNAGT	SPBNAGU
S&P New Zealand Collateralized Bond Index	SPNZGCZT	SPNZGCUT
S&P New Zealand Investment Grade Corporate Bond Index	SPNZICZT	SPNZICUT
S&P New Zealand Quasi & Foreign Government Bond Index	SPNZGQZT	SPNZGQUT
S&P New Zealand Sovereign Bond Index	SPBNZSOT	SPBNZSOUT
S&P Norway Aggregate Bond Index	SPNOAGN	SPNOAGU
S&P Norway Collateralized Bond Index	SPNOGCNT	SPNOGCUT
S&P Norway Investment Grade Corporate Bond Index	SPNOICNT	SPNOICUT
S&P Norway Quasi & Foreign Government Bond Index	SPNOGQNT	SPNOGQUT
S&P Norway Sovereign Bond Index	SPFINOT	SPFINOUT
S&P Pan-Europe Developed Sovereign Bond Index	SPFIPET	SPFIFEUT
S&P Peru Sovereign Bond Index	SPFIPER	SPFIPED
S&P Portugal Sovereign Bond Index	SPBDEPTT	SPFIPTUT
S&P Singapore Aggregate Bond Index	SPSGAGGT	SPSGAGUT
S&P Singapore Investment Grade Corporate Bond Index	SPSGICST	SPSGICUT
S&P Singapore Sovereign Bond Index	SPBSGSOT	-
S&P Slovakia Sovereign Bond Index	SPBDESKT	SPFISKU
S&P Slovenia Sovereign Bond Index	SPBDESIT	SPFISIU
S&P South Korea Sovereign Bond Index	SPBKRSOT	-
S&P Spain Sovereign Bond Index	SPBDEEST	SPFIESUT
S&P Sweden Investment Grade Corporate Bond Index	SPSEICRT	SPSEICUT
S&P Sweden Quasi & Foreign Government Bond Index	SPSEGQRT	SPSEGQUT
S&P Sweden Sovereign Bond Index	SPFISSET	SPFISSEUT
S&P Switzerland Investment Grade Corporate Bond Index	SPCHICCT	SPCHICUT
S&P Switzerland Quasi & Foreign Government Bond Index	SPCHGQCT	SPCHGQUT
S&P Switzerland Sovereign Bond Index	SPFISWT	SPFISWUT
S&P Taxable Municipal Bond Select Index	SPMUTSLT	SPMUTSLT
S&P U.K. Gilt Bond Index	SPFIGBT	SPFIGBUT
S&P U.K. Investment Grade Corporate Bond Index	SPUKICGT	SPUKICUT
S&P U.K. Quasi & Foreign Government Bond Index	SPUKGQGT	SPUKGQUT
S&P U.S. Agency Index	SPFIAGT	SPFIAGT
S&P U.S. Aggregate Bond Index	SPUSAGGT	SPUSAGGT
S&P U.S. Government Bond Index	SPUSGVT	SPUSGVT
S&P U.S. Covered Bond Index	SPBDCVBT	SPBDCVBT
S&P U.S. Government & Corporate Bond Index	SPUSGVCT	SPUSGVCT
S&P U.S. Government / Credit Bond Index	SPUSCGVT	SPUSCGVT
S&P U.S. Dollar Global High Yield Corporate Bond Index	SPUSGHYT	-
S&P U.S. Dollar Global Investment Grade Corporate Bond Index	SPUSGIGT	SPUSGIGT
S&P U.S. Investment Grade Corporate Bond Index	SPUIGBDT	SPUIGBDT
S&P U.S. Foreign Issued Investment Grade Corporate Bond Index	SPUIGFOT	SPUIGFOT
S&P U.S. Dollar Global Investment Grade Corporate Bond Crossover Rated Index	SPUGIXOT	SPUGIXOT
S&P U.S. High Yield Corporate Bond Index	SPUHYBDT	--
S&P U.S. High Yield Corporate Distressed Bond Index	SPUHYDST	--
S&P U.S. Mortgage-Backed Securities Index	SPMBST	--
S&P U.S. Supranational & Foreign Government Bond Index	SPUSSNFT	--
S&P U.S. Treasury Bond Index	SPBDUSBT	--
S&P U.S. Treasury Bond 7-10 Year Index	SPBDU10T	--
S&P U.S. Treasury Bond 7-10 Year Index (TTM JPY Hedged)	SPBDTMHT	--
S&P U.S. Treasury Bond 7-10 Year Index (TTM JPY)	SPBDTMJT	--
S&P Global Developed Ex-Australia Sovereign Bond Index	SPDSXALT	SPDSXAUT
Dow Jones Equal Weight U.S. Issued Corporate Bond Index	DJCBT	DJCBT

Index Data

Daily index level data is available via subscription.

For product information, please contact S&P Dow Jones Indices, www.spdji.com/contact-us.

Web site

For further information, please refer to S&P Dow Jones Indices' Web site at www.spdji.com.

Appendix

Methodology Changes

Methodology changes since January 1, 2015 are as follows:

Change	Effective Date (After Close)	Methodology	
		Previous	Updated
Treatment of corporate Securities Guaranteed by Government or Government Agency	09/01/2018	Corporate securities are eligible for corporate indices regardless of their guarantor.	Corporate securities guaranteed by government or government agency are only eligible for quasi & foreign government indices.
Exclusion of Government Holdings from Par Amount Outstanding for Index Eligibility Purposes: S&P Global Developed Sovereign Bond Indices	06/29/2018	Government holdings are included in determining par amount outstanding for index eligibility purposes.	Government holdings are excluded in determining par amount outstanding for index eligibility purposes, where applicable.
Eligible Bonds: S&P U.S. Aggregate Bond Index and S&P U.S. Supranational & Foreign Government Bond Index	01/31/2018	The index included Supranational and Foreign Government bonds denominated in USD.	The index includes Supranational, Foreign Government, and Foreign Agency bonds denominated in USD.
Component Index Change: S&P U.S. Aggregate Bond Index and S&P Global Developed Aggregate Ex-Collateralized Bond Index (USD)	07/31/2017	The U.S. investment grade component was the S&P U.S. Investment Grade Corporate Bond Index II.	The U.S. investment grade component is the S&P U.S. Dollar Global Investment Grade Corporate Bond Index.
Foreign Exchange Rates: Asia Pacific indices and S&P Global Developed Sovereign Ex-U.S. Bond Index (USD Hedged)	05/31/2017	For end-of-day index calculation, the indices used Reuters spot foreign exchange rates taken at 4:15 PM Sydney time.	For end-of-day index calculation, the indices used WM/Reuters spot foreign exchange rates taken at 4:00 PM London time.
Country Criteria for Index Eligibility: S&P U.S. High Yield Corporate Bond Index	02/28/2017	Country criteria were based on country of domicile.	Country criteria are based on country of risk.
Change of Australian sub-index component: S&P Global Developed Sovereign Bond Index	12/30/2016	The Australian sub-index component was the S&P/ASX Australian Government Bond Index.	The Australian sub-index component is the S&P Australia Sovereign Bond Index.
Index Name Change: S&P/BG Cantor U.S. Treasury Bond Index	07/01/2016	The index name was S&P/BG Cantor U.S. Treasury Bond Index.	The index name is S&P U.S. Treasury Bond Index.
Par Amounts: S&P/BGCantor U.S. Treasury Bond Index	07/01/2016	Par amounts were adjusted to reflect the amount of "stripped" securities of a given issue during the month.	Par amounts are no longer adjusted to reflect the amount of "stripped" securities of a given issue during the month.
Pricing Source: U.S. Treasury, Agency and Covered Indices	07/01/2016	The pricing source for U.S. Treasury indices was BG Cantor. The pricing source for U.S. Agency and Covered indices was SPSE.	The pricing source for Treasury, Agency and Covered indices is Thomson Reuters.

Change	Effective Date (After Close)	Methodology	
		Previous	Updated
Rebalancing Reference and Announcement Dates: U.S. Treasury, Agency and Covered Indices	07/01/2016	Rebalancing Reference and Announcement Dates were T-2 and T-1, respectively.	Rebalancing Reference and Announcement Dates are T-4 and T-3, respectively.
Additional Component Index: S&P U.S. Aggregate Bond Index	03/31/2016	The index was comprised of constituents of the following indices: <ul style="list-style-type: none"> • S&P/BG Cantor U.S. Treasury Bond Index • S&P U.S. Agency Index • S&P Taxable Municipal Bond Select Index • S&P U.S. Covered Bond Index • S&P U.S. Investment Grade Corporate Bond Index • S&P U.S. Mortgage-Backed Securities Index 	The index is comprised of constituents of the following indices: <ul style="list-style-type: none"> • S&P/BG Cantor U.S. Treasury Bond Index • S&P U.S. Agency Index • S&P U.S. Supranational & Foreign Government Bond Index • S&P Taxable Municipal Bond Select Index • S&P U.S. Covered Bond Index • S&P U.S. Investment Grade Corporate Bond Index • S&P U.S. Mortgage-Backed Securities Index
Change of Australian sub-index component: S&P Global Developed Sovereign Bond Index	09/01/2015	The Australian sub-index component was the S&P/ASX Government Bond Index.	The Australian sub-index component is the S&P/ASX Australian Government Bond Index.

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