

# Bloomberg Global Aggregate Treasuries 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 Global Aggregate Treasuries Index tracks fixed-rate, local currency government debt of investment grade countries, including both developed and emerging markets. The index represents the treasury sector of the Global Aggregate Index. The index was created in 2001, with history available from September 1, 2000.

**Index ID** 03432

**Base Currency Index Ticker** I03432US / LGTRTRUU: Total Return USD Unhedged

## Eligibility Requirements:

- Currencies**
- Principal and interest must be denominated in one of the following eligible currencies:
    - Americas: CAD, CLP, COP, MXN, PEN, USD
    - EMEA: CHF, CZK, DKK, EUR, GBP, HUF, ILS, NOK, PLN, RON, SEK
    - Asian-Pacific: AUD, CNY, HKD, IDR, JPY, KRW, MYR, NZD, SGD, THB
  - New market inclusion is reviewed on an annual basis through the index governance process. To be considered for inclusion, new market candidates must be investment grade and sufficiently tradable, convertible and hedgeable for offshore investors.

- Credit Rating**
- Securities must be rated investment grade (Baa3/BBB-/BBB- or higher) using the middle rating of Moody's, S&P and Fitch; when a rating from only two agencies is available, the lower is used; when only one agency rates a bond, that rating is used. In cases where explicit bond-level ratings may not be available, other sources may be used to classify securities by credit quality:
- Local currency treasury and hard currency sovereign issues are classified using the middle issuer level local currency and hard currency debt ratings from each agency for all outstanding bonds except USD and CAD, even if bond level ratings are available. Sovereign bonds denominated in USD and CAD use bond level ratings.
  - Expected ratings at issuance may be used to ensure timely index inclusion or to classify split-rated issuers properly. For the Canadian Dollar market, DBRS is considered in addition to Moody's, S&P and Fitch. When all four ratings agencies are available, the highest and lowest rating are removed and the lower of the two remaining is used.

## Minimum Liquidity Requirements

Minimum par amount outstanding:

- AUD 300mn
- CAD 150mn
- CHF 300mn
- CLP 100bn
- CNY 1.5bn
- COP 1trn
- JPY 35bn
- KRW 500bn
- MXN 10bn
- MYR 2bn
- NOK 2bn
- NZD 500mn

- CZK 10bn
- DKK 2bn
- EUR 300mn
- GBP 200mn
- HKD 2bn
- HUF 200bn
- IDR 2trn
- ILS 2bn
- PEN 1bn
- PLN 2bn
- RON 1bn
- SEK 2.5bn
- SGD 500mn
- THB 10bn
- USD 300mn

US Treasuries held in the Federal Reserve SOMA account (both purchases at issuance and net secondary market transactions) are deducted from the total amount outstanding. New issuance bought at auction by the Federal Reserve does not enter the index. Net secondary market purchases/sales are adjusted in the Projected Universe of the index weekly, typically on Fridays, and in the Returns Universe once a month, based on the amount outstanding in the Projected Universe at prior month-end.

### Coupon

- Fixed-rate coupon
- Original zero-coupon issues are included
- Globally settled bonds that are denominated in native currency, but settle in USD, are eligible.

### Maturity

- At least one year remaining until maturity, regardless of optionality

### Security Types

#### Included

- Bullet, putable, sinkable/amortizing and callable bonds
- Original issue zero coupon bonds

#### Excluded

- Debt issued by central governments in non-domestic currencies
- Inflation-linked bonds, floating-rate issues
- Private placements, retail bonds
- Sinkable Russian OFZ bonds issued prior to 2009
- STRIPS
- Treasury bills with less than one year to maturity
- Illiquid securities with no available internal or third-party pricing source

### Rebalance Date

The last business day of each month.

### 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
February 2024	Initial publication

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