

# Bloomberg EM Asia USD Credit 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 EM Asia USD Credit Index tracks the performance of fixed-rate US dollar-denominated government-related and corporate debt of the Asia ex-Japan region. As of December 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 index was created in July 2009, with history backfilled to July 1, 2009.

**Index ID** 20911

**Base Currency Index Ticker** 120911US / BEUCTRUU: Total Return USD Unhedged

## Eligibility Requirements:

**Currency** Principal and interest must be denominated in USD.

**Sector** Government Related and Corporate.

**Country Inclusion** As of December 2023, the eligible countries are Bangladesh, China, Hong Kong, India, Indonesia, Macau, Malaysia, Mongolia, Pakistan, Philippines, South Korea, Singapore, Sri Lanka, Taiwan, Thailand and Vietnam.

**Credit Rating** Investment grade, high yield and unrated issuers are eligible. Unrated bonds may use an implied issuer rating when not rated by a credit rating agency (Moody's, S&P, and Fitch).  
Defaulted corporate bonds are removed from the index at the end of the month of default. Defaulted sovereigns remain in the index until they are restructured, defeased, exchanged, or no longer outstanding.

**Minimum Liquidity Requirements** USD 150mn minimum par amount outstanding.

**Coupon**

- Fixed-rate coupon (including zero coupon).
- Callable 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 one year until final maturity, regardless of optionality.
- Bonds that convert from fixed to floating-rate, including fixed to floating-rate perpetuals, will exit the index one year prior to conversion to floating-rate. Fixed rate perpetuals are not included.

**Market of Issue** Publicly issued in the global and regional markets.

**Security Types**

## Included

- Fixed-rate bullet, puttable, and callable bonds
- Fixed-to-float (including fixed-to-variable) securities
- Contingent capital

## Excluded

- Bonds with equity type features (eg, warrants, convertibles, preferreds, DRD/QDI-eligible issues)
- Inflation-linked bonds, floating-rate issues
- Private placements, retail bonds
- 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
January 2024	Publication in new format

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