

Bloomberg Emerging Markets Inflation-Linked Bond Index (Series-B)

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 Emerging Markets Government Inflation-Linked Bond (EMGILB) Index measures the performance of local currency Emerging Markets (EM) inflation-linked government debt. The index does not include linkers issued by quasi-government and corporate entities. Classification as an EM is rules-based and reviewed periodically using World Bank income group, International Monetary Fund (IMF) country classification and additional considerations such as market size and investability. Some EM local currency government linker markets excluded from this index due to investability (Argentina) are eligible for the broader Universal Government Inflation-Linked Bond (UGILB) Index. The index was created in October 2007, with history available through January 2004.

Index Ticker BEMGOA: Total Return USD Unhedged

Eligibility Requirements:

Currencies Principal and interest must be linked to a commonly used domestic inflation index and denominated in the domestic currency of the issuer.

Country Bloomberg uses a fixed list of emerging market countries that is reviewed periodically to define country eligibility in dedicated EM hard currency, local currency and inflation-linked benchmarks. Criteria for inclusion in the EM country list are rules-based and include:

- Countries that meet one of the following two criteria: World Bank Income group classification of low/middle income or International Monetary Fund (IMF) classification as a non-advanced country.
- Additional countries that bond investors classify as EM due to factors such as investability concerns, the presence of capital controls and/or geographic considerations may also be included in the list and are also reviewed periodically by Bloomberg Index Services Limited (BISL).

As of May 2024, eligible countries include:

- LATAM: Brazil, Chile, Colombia and Mexico
- EMEA: Israel, Poland, South Africa, and Turkey
- Asian-Pacific: South Korea and Thailand

The market inclusion list/make-up of the index is reviewed periodically by BISL. The criteria factors include reliability of CPI, liquidity and market accessibility. If an index-eligible country defaults on all of its inflation-linked debt, the market will be removed from the index on the following rebalance date and the eligibility of the overall market will be reviewed.

Credit Rating Investment grade, high yield and unrated securities are permitted. Countries are rated using the middle rating of Moody's, S&P and Fitch. Local currency treasury issues are classified using the middle long-term local currency sovereign rating from each agency for all outstanding bonds, even if bond level ratings are available.

Minimum Liquidity Requirements

Minimum par amount outstanding:

- BRL 400mn
- CLP 1mn
- COP 1bn
- ILS 1.5bn
- KRW 500bn
- MXN 300mn
- PLN 500mn
- THB 20bn
- TRY 500mn
- ZAR 400mn

Maturity

At least one year until final maturity, regardless of optionality.

Market of Issue/Bond Type

Domestic government inflation-linked debt issued in the domestic currency of that country only. Bonds must be capital-indexed and linked to a commonly used domestic inflation index. Issues that are not available in whole or part to international investors are not eligible for the index.

Security Types

Included

- Capital-indexed government bonds linked to a commonly used domestic inflation index

Excluded

- Nominal and floating-rate bonds
- Debt issued by quasi-government and corporate entities
- Private placements, retail bonds
- Mexican UNIBONOS issued before 2003
- Israeli Old-Style Galil bonds

Rebalance Date

The last business day of each month.

Publication Currency:

Bloomberg may offer this index in additional base currencies for both unhedged and hedged indices. See Appendix 2 of the [Bloomberg Fixed Income Index Methodology](#) for Currency Hedging and Currency Returns.

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
June 2024	Publication in new format

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