

Bloomberg US Corp High Yield 1-5 Yr 5% Cpn Ex CCC Ex China 2% Issuer Cap

The rules of this Index are described in the [Bloomberg US Corporate High Yield Index](#) with the additional index rating constraint described below. These documents collectively constitute the index methodology for this Index.

The Bloomberg US Corp High Yield 1-5 Yr 5% Cpn Ex CCC Ex China 2% Issuer Cap Index measures the US High Yield Corporate bonds. The Index includes securities with at least one and up to, but not including five years until final maturity, and a minimum par amount outstanding of USD 750mn. This index was launched in June 2024, with history backfilled to January 2014.

Index ID	38823
Base Currency Index Ticker	I38823US Index: Total Return USD Unhedged

Features Specific to this Index

Credit Rating	Securities must be rated between B3 and Ba1 using the Bloomberg index rating methodology. 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.
Amount Outstanding	USD 750 million minimum par amount outstanding
Country	Bonds with China as country of risk are excluded
Maturity	At least 1 year remaining to maturity and up to, but not including, 5 years until final maturity, regardless of optionality
Subordination	Subordinated issues are excluded
Coupon	Coupon rate equal to or higher than 5%
Yield To Worst	The eligible bonds are ranked from high to low based on yield to worst. Then based on this ranking, the lowest ranking bonds will be excluded from the index, until the number of excluded bonds is higher than 10% of the eligible universe total number of bonds.

Rebalancing Rules

Rebalance Frequency	Monthly
Issuer Capping	Any Issuer exceeds 2% of total market value of the Index; the extra market value will be distributed among other Issuer at pro-rata basis; the process will be repeated until no issuer exceeds 2% of total market value in the index.

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
June 2024	Initial Publication

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