

Bloomberg Canada Aggregate 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 Canada Aggregate Index measures the investment grade, Canadian dollar-denominated, fixed rate, taxable bond market. The index includes treasuries, government-related, and corporate issuers. The Canada Aggregate Index is a component of the multi-currency Global Aggregate and Multiverse Indices. The index inception date is October 1, 2002.

Index ID 5486

Base Currency Index Ticker 105486CA: Total Return CAD Unhedged

Eligibility Requirements:

Currency Principal and interest must be denominated in CAD.

Sector Treasury, Government-Related, Corporate and Securitized bonds.

Credit Rating Securities must be rated investment grade (Baa3/BBB-/BBB- or higher) using the ratings of DBRS, 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; when three ratings are available, the middle rating is used; 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:

- Expected ratings at issuance may be used to ensure timely index inclusion or to classify split-rated issuers properly.
- Unrated securities may use an issuer rating for index classification purposes, if available. Unrated subordinated securities may use a subordinated issuer rating if available.

Minimum Liquidity Requirements CAD 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-float perpetuals, will exit the index one year prior to conversion to floating rate. Fixed-rate perpetuals are not included.

Market of Issue Issued in global and domestic markets.

Seniority of Debt Senior and subordinated issues are included.

Security Types

Included

- Bullet, puttable, sinkable/amortizing and callable bonds
- Original issue zero coupon bonds
- Bonds issued through underwritten MTN programs
- Enhanced equipment trust certificates (EETC)
- Certificates of deposit
- Fixed-rate and fixed-to-float (including fixed-to-variable) capital securities
- Non-Viable Contingent Capital Bonds (NVCC)
- Bail-in Bonds

Excluded

- Contingent capital securities, including traditional CoCos and contingent write-down securities, with explicit capital ratio or solvency/balance sheet-based triggers
- Bonds with equity type features (eg, warrants, convertibles, preferreds, DRD/QDI-eligible issues)
- Inflation-linked bonds, floating-rate issues
- Fixed-rate perpetuals
- Private placements ¹
- Retail bonds
- Structured notes, pass-through certificates
- Illiquid securities where reliable pricing is unavailable
- Euro MTN & Euro Non-Dollar

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.

¹ The Canadian Aggregate excludes private placements. If a security is placed with ten or more institutional investors (referred to as "widely distributed"), it is included in the Canadian Aggregate if it meets the other index criteria. If a security is not widely distributed, it is excluded from the index. The information on whether a security is widely distributed is collected by Bloomberg Global Data from various syndicate desks. Additionally, if the information on whether a security is widely distributed is not available, a security which is both privately placed and is a 144A is excluded from the Canadian Aggregate Index.

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
December 2023	Publication in new format

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