

# Bloomberg Euro 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 Euro Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, euro-denominated, fixed-rate bond market, including treasuries, government-related, corporate and securitized issues. Inclusion is based on currency denomination of a bond and not country of risk of the issuer. The Euro Aggregate is a component of other flagship indices, such as the multi-currency Global Aggregate Index and Pan-European Aggregate Index. The Euro Aggregate Index was launched on 1 June 1998.

<b>Index ID</b>	2000
<b>Base Currency Index Ticker</b>	I02000EU / LBEATREU: Total Return EUR Unhedged

## Eligibility Requirements:

<b>Currency</b>	Principal and interest must be denominated in EUR.
<b>Sector</b>	Treasury, Government-Related, Corporate, and Securitized bonds.
<b>Credit Rating</b>	<p>Securities must be rated investment grade (Baa3/BBB-/BBB- or higher) using the middle rating of Moody's, S&amp;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:</p> <ul style="list-style-type: none"> <li>Local currency treasury and hard currency sovereign issues are classified using the middle issuer level rating from each agency for all outstanding bonds, even if bond level ratings are available.</li> <li>Expected ratings at issuance may be used to ensure timely index inclusion or to properly classify split-rated issuers.</li> <li>Unrated securities may use an issuer rating for index classification purposes if available. Unrated subordinated securities may use a subordinated issuer rating if available.</li> <li>German Pfandbriefe are assigned ratings that are one full rating category above the issuer's unsecured debt.</li> </ul>
<b>Minimum Liquidity Requirements</b>	EUR 300mn minimum par amount outstanding.
<b>Coupon</b>	<ul style="list-style-type: none"> <li>Fixed-rate coupon.</li> <li>Callable fixed-to-floating rate bonds are eligible during their fixed-rate term only.</li> <li>Bonds with a step-up coupon that changes according to a predetermined schedule are eligible.</li> </ul>
<b>Maturity</b>	<ul style="list-style-type: none"> <li>At least one year until final maturity, regardless of optionality.</li> </ul>

- CMBS and ABS must have a remaining average life of at least one year.
- 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** Publicly issued in the global and regional markets.

**Seniority of Debt** Senior and subordinated issues are included.

<b>Security Types</b>	Included	Excluded
	<ul style="list-style-type: none"> <li>• Bullet, putable, sinkable/amortizing and callable bonds</li> <li>• Original issue zero coupon</li> <li>• Underwritten MTN</li> <li>• Fixed-rate and fixed-to-float (including fixed-to-variable) capital securities</li> </ul>	<ul style="list-style-type: none"> <li>• Contingent capital securities, including traditional CoCos and contingent write-down securities</li> <li>• Bonds with equity type features (eg, warrants, convertibles, preferreds)</li> <li>• Inflation-linked bonds, floating-rate issues</li> <li>• Private placements, retail bonds</li> <li>• Structured notes, pass-through certificates</li> <li>• Illiquid securities with no available internal or third-party pricing source</li> </ul>

**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
December 2023	Publication in new format

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