

Bloomberg US Treasury Inflation-Linked Bond Index (Series-L)

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 US Treasury Inflation-Linked Bond Index (Series-L) measures the performance of the US Treasury Inflation Protected Securities (TIPS) market. Federal Reserve holdings of US TIPS are not index eligible and are excluded from the face amount outstanding of each bond in the index. The US TIPS Index is a subset and the largest component of the Global Inflation-Linked Bond Index (Series-L). US TIPS are ineligible for other Bloomberg nominal Treasury or broad-based aggregate bond indices. The US TIPS (Series-L) was created in April 1998, with history back to March 1, 1997.

Index ID 62

Base Currency Index Ticker 100062US / LBUTTRUU: Total Return USD Unhedged

Eligibility Requirements

Currency Principal and interest must be inflation-linked and denominated in USD.

Sector Treasury bonds only.

Country Only includes TIPS issued by the United States.

Credit Rating Securities must be rated investment grade (Baa3/BBB-/BBB- or higher) using the middle rating of Moody's, S&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:

- 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.
- Expected ratings at issuance may be used to ensure timely index inclusion or to properly classify split-rated issuers.

Minimum Liquidity Requirements

- USD 500mn minimum par amount outstanding (not adjusted for inflation indexation).
- US Treasuries held in the Federal Reserve SOMA account (both purchases at issuance and net secondary market transactions) are deducted from the total amount outstanding. New issuance bought at auction by the Federal Reserve does not enter the index. Net secondary market purchases/sales are adjusted in the Projected Universe of the index weekly, typically on Fridays, and in the Returns Universe once a month, based on the amount outstanding in the Projected Universe at prior month-end.¹

¹ All float adjustment updates to the US Treasury amount outstanding in the Projected Universe are made on or prior to T-3 (3 business days before month-end using the U.S. calendar). Further details about indices' treatment of SOMA holdings of US Treasuries can be found in this [note](#).

Coupon Fixed-rate nominal coupon.

Maturity At least one year until final maturity.

Security Types

Included	Excluded
<ul style="list-style-type: none">Eligible bonds must be capital-indexed and linked to a commonly used domestic inflation index	<ul style="list-style-type: none">Nominal bonds and floating-rate bondsNon-government inflation-linked bondsSTRIPS, Treasury bills, bellwethersPrivate placements, retail bonds

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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