

GSS Bond Index Service Mapping Template

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Date of completion	Contact details
07/06/2022	Contact person(s) / organisational unit: Brian Luke / Head of Fixed Income, Americas, Smadar Shulman / Head of Fixed Income EMEA Email address(es): Brian.luke@spglobal.com, Smadar.Shulman@spglobal.com, Elena.Zota@spglobal.com, Sebastian.Meyer@spglobal.com, Florian.Guth@spglobal.com
Section A - Description of index	
Index overview	
Index name	iBoxx Global Green, Social & Sustainability Bonds Index
Please provide a brief description of the index [max. 100 words]	iBoxx® Global Green, Social & Sustainability Bonds Index is designed to reflect the performance of global Green, Social and Sustainability investment grade and high yield sovereign, sub-sovereign and corporate debt denominated in EUR, USD, GBP and CAD, whilst upholding minimum standards of investability and liquidity. The index is part of a range of available iBoxx sustainable indices. 
Launched (year)	2020
Index dissemination	Access is restricted to licensed users only
Webpage / Documentation link	https://www.markit.com/Company/Files/DownloadFiles?CMSID=ef9ea7ee4d774e9caec8129d05eea38e
Eligibility criteria	
Index factors	
Project category selection	<i>Green Project Categories</i> <i>Social Project Categories</i>
Comments	Green Bonds leverage data provided by Climate Bonds Initiative ("CBI"), Environmental Finance and IHS Markit Reference Data Bonds need to be labelled and relevant information has to be available on the use of proceeds for their classification to be considered for the index. All bonds need to have a clear commitment for the use of proceeds. Data is further verified based on publicly available prospectus and other relevant documents. Bonds for which the classification is pending or unlabeled corporate bonds are excluded from the index. Social and Sustainability Bonds are based on information provided by Environmental Finance and IHS Markit Reference Data. Data is further verified based on publicly available prospectus and other relevant documents.
Sector	Treasuries, Sovereigns, Gilts, Sub-Sovereigns (Agencies, Supranationals, Public Banks, Regions, Other Sub-Sovereigns), Collateralized, Corporates
Market coverage	Global
Is the index an EU Climate Transition Benchmark?	No
Is the index an EU Paris-aligned Benchmark?	No

Is the index recognised under any other regulation?	Yes, the index could potentially align with Article 8 fund under the SFDR
GSS bond eligibility: Alignment	The index considers bonds broadly based on the International Capital Market Association's (ICMA) voluntary Green Bond Principles (GBP), Social Bond Principles (SBP) and Sustainability Bond Guidelines (SBG) for self-labelling, as well as comparable international standards (such as blue bonds).
Comments	
GSS bond eligibility: Methodology	Green Bonds leverage data provided by Climate Bonds Initiative ("CBI"), Environmental Finance and IHS Markit Reference Data Bonds need to be labelled and relevant information has to be available on the use of proceeds for their classification to be considered for the index. All bonds need to have a clear commitment for the use of proceeds. Data is further verified based on publicly available prospectus and other relevant documents. Bonds for which the classification is pending or unlabeled corporate bonds are excluded from the index.
Last update to methodology	jul-20
Data input	Internally and externally
If sourced from data provider(s), name of data provider(s)	Green Bonds leverage data provided by Climate Bonds Initiative ("CBI"), Environmental Finance and IHS Markit Reference Data Bonds need to be labelled and relevant information has to be available on the use of proceeds for their classification to be considered for the index. All bonds need to have a clear commitment for the use of proceeds. Data is further verified based on publicly available prospectus and other relevant documents. Bonds for which the classification is pending or unlabeled corporate bonds are excluded from the index.
Data adjustments or estimates	No adjustments or estimates
Verification and quality of data	Green Bonds leverage data provided by Climate Bonds Initiative ("CBI"), Environmental Finance and IHS Markit Reference Data Bonds need to be labelled and relevant information has to be available on the use of proceeds for their classification to be considered for the index. All bonds need to have a clear commitment for the use of proceeds. Data is further verified based on publicly available prospectus and other relevant documents. Bonds for which the classification is pending or unlabeled corporate bonds are excluded from the index.
Comparability across securities	ICMA Principles are defined standards and application is comparable across securities, subject to correct disclosure of issuers
Eligible currencies	iBoxx GSS Index: CAD, EUR, GBP, USD
Ongoing reporting criteria and frequency	Determination of Green, Social and Sustainability is reported at issuance.
Maturity	iBoxx GSS Index: Bonds must have a minimum time to maturity at issuance of 18 months. Bonds in the index are held until maturity.
Credit quality	Investment grade and sub-investment grade
Amount outstanding	All bonds require a minimum amount outstanding of greater than or equal to 250 million (for CAD bonds 300 million) in their respective local currency as of the bond selection cut-off date to be eligible for the indices
Coupon type	Fixed, Fixed-to-Floater, and zero coupon bonds
Qualifying bonds	Fixed coupon, event driven-step up/step down, subordinated bonds
Exclusions	Floating Rate Notes, T-Bills and other money market instruments, Subordinated financial debt with mandatory contingent conversion features that are based on an observable trigger or with any conversion options before the first call date is ineligible for the index, Optionally and mandatory convertible bonds from non-financial issuers, Bonds cum or ex-warrant, Private placements, and Retail bonds

Index maintenance	
Ongoing alignment methodology	Alignment is determined at issuance. No follow up checks on alignment are performed.
Price source	Third-person indirect data, collected from multiple sources by system/platform staff
Frequency of calculating	Daily
Frequency of rebalancing	Monthly
Weighting method	Market capitalization
If index a mix of Green, Social project categories: allocation method across GSS projects	Market weighted allocation
New issuances	New issuances are added during the monthly rebalancing.
Description of governance	Administrative and Operations Committee. The rules for the index are reviewed at least once per year during the public annual index review consultation process to ensure that the index provides a balanced representation of the respective debt market. Decisions made following feedback from market participants, the annual index review and External Advisory Committees (EAC) will be published on www.ihsmarkit.com shortly after the EAC meetings have been held. The publication will contain a detailed overview and timelines for implementation of any rules changes.
Section B - About the Administrator	
Index Administrator	IHS Markit Benchmark Administration Limited
National Supervisory Authority	FCA
Alignment to IOSCO Objectives and Principles of Securities Regulation and the IOSCO Assessment Methodology?	IHS Markit Benchmark Administration Ltd. complies with the IOSCO Principles for Financial Benchmarks.
About the Administrator	IHS Markit Benchmark Administration Ltd. ("IMBA UK") was authorised by the UK FCA as Benchmark Administrator in July 2018 and complies with the UK Benchmarks Regulation. IMBA UK administers more than 34,000 benchmarks across financial and economic underlyings, including both IHS Markit proprietary and third-party indices. IMBA UK is listed as authorised Benchmark Administrator on the FCA Benchmarks register. Our benchmark administration activities have been conducted in line with the IOSCO Principles for Benchmarks since 2014. Our benchmark administration services leverage our deep experience in designing and calculating innovative indices with a commitment to the highest standards of governance and administration of benchmarks. We provide best practice compliance with global benchmark regulations, as well as the design and calculation of custom indices across asset classes. Our flexible approach to index design supports full customisation and access to a broad spectrum of data inputs from over 300 providers. Our independent benchmark administration services allow clients to retain ownership of their indices whilst avoiding the inherent conflicts of interest. We also provide endorsement and support recognition for third-country indices which require access to the EU/UK market. https://ihsmarkit.com/products/benchmark-administration-uk.html