

S&P Global Leveraged Loan Index *Methodology*

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Introduction

Index Objective and Highlights

The S&P Global Leveraged Loan Index is a fixed-weighted index designed to measure the performance of the global senior loan market. The index consists of a 75% weighting of the S&P/LSTA Leveraged Loan Index (“LLI”) and a 25% weighting of the S&P European Leveraged Loan Index (“ELLI”). Index weightings were chosen based on the difference in size and liquidity between the U.S. and European loan markets. The index is reviewed weekly to reflect pay-downs and ensure that the index portfolio maintains its characteristics.

Index returns and other statistics are calculated daily as described in *S&P Dow Jones Indices’ Fixed Income Mathematics Methodology*.

Supporting Documents

This methodology is meant to be read in conjunction with supporting documents providing greater detail with respect to the policies, procedures and calculations described herein. References throughout the methodology direct the reader to the relevant supporting document for further information on a specific topic. The list of the main supplemental documents for this methodology and the hyperlinks to those documents is as follows:

Supporting Document	URL
S&P Dow Jones Indices’ Fixed Income Policies & Practices Methodology	Fixed Income Policies & Practices
S&P Dow Jones Indices’ Fixed Income Index Mathematics Methodology	Index Mathematics Methodology

This methodology was created by S&P Dow Jones Indices to achieve the aforementioned objective of measuring the underlying interest of each index governed by this methodology document. Any changes to or deviations from this methodology are made in the sole judgment and discretion of S&P Dow Jones Indices so that the index continues to achieve its objective.

Eligibility Criteria

Index Eligibility

The index universe is defined as syndicated leveraged loans drawn from the following two indices:

- S&P/LSTA Leveraged Loan Index: An index representing the U.S. senior loan market.
- S&P European Leveraged Loan Index: A multi-currency index including all facilities tracked by S&P's Leveraged Commentary and Data Group (LCD, an offering of S&P Global Market Intelligence).

Eligibility Factors

All syndicated leveraged loans covered by the S&P/LSTA Leveraged Loan (LLI) and the S&P European Leveraged Loan (ELLI) Indices are eligible for inclusion. Term loans from syndicated credits must meet the following criteria at issuance in order to be eligible for inclusion in the LLI and ELLI:

- Senior secured
- Minimum initial term of one year
- Minimum initial spread of LIBOR/EURIBOR + 125 basis points
- Original funding amount must be at least US\$ 50 million in local currency
- The loan must have been bought by an institutional investor, and must currently be in their portfolio

Par Outstanding. The index is designed to include the largest loan facilities. Loan facilities are included if they are among the largest facilities from the indices in terms of par amount outstanding.

Minimum Par Amount. There is no minimum size requirement on individual facilities in the index, LLI universe minimum is US\$ 50 million.

Domicile. The index covers all issuers regardless of origin.

Sub-Index Rules

S&P Global Leveraged Loan Index 70/30

The S&P Global Leveraged Loan Index rules apply in all applications except for index weighting. For the S&P Global Leveraged Loan Index 70/30, constituent representation is fixed at 70% U.S. and 30% European at each rebalancing with weights reset to 70% U.S. and 30% European weekly every Friday.

S&P Global Leveraged Loan Index 80/20

The S&P Global Leveraged Loan Index rules apply in all applications except for index weighting. For the S&P Global Leveraged Loan Index 80/20, constituent representation is fixed at 80% U.S. and 20% European at each rebalancing with weights reset to 80% U.S. and 20% European weekly every Friday.

S&P Global Leveraged Loan 100 Index

The index is a sub-set of the S&P Global Leveraged Loan Index. Index constituents are rebalanced on a quarterly basis on the last business day of each calendar quarter (i.e. March, June, September, and December). Constituent representation is fixed at 75% U.S. and 25% European with weights reset to 75% U.S. and 25% European weekly every Friday. In addition, there is a 2% cap on any individual loan and only the largest loan per issuer is included in the index. Loans do not require an assigned CUSIP for index eligibility purposes.

S&P Global Leveraged Loan 150 Issuers Index

The index consists of the 100 largest issuers in the U.S. from the LLL and the 50 largest issuers in Europe from the ELLI. For these issues, all tranches are included in the index. Each U.S. issuer is subject to a 2% index weight cap and each European issuer is subject to a 5% index weight cap. There is no CUSIP requirement for this index.

At each weekly review, which typically occurs on Friday, U.S. issuers that exceed 2% of the market value weight of the index are reduced to 1.90% and European issuers that exceed 5% of the market value weight of the index are reduced to 4.90%.

Index constituents are rebalanced on a quarterly basis on the last business day of March, June, September, and December.

S&P/LSTA U.S. Leveraged Loan Select Equal Weight Index

The index is an equal-weighted sub-index of the S&P/LSTA Leveraged Loan Index. The index rebalances weekly, following the same schedule as the parent index. Loans which meet the following criteria are selected for inclusion:

- Domiciled in the U.S.
- Current par amount outstanding of at least \$1 billion (current constituents \$750 million)

Index Construction

Approaches

The index is designed to measure the performance of the global syndicated leveraged loan market with a 75% U.S. and 25% European weighting representation, weighted by market value in USD.

Index Calculation

The index is a fixed-weight index. LSTA/Thomson Reuters Mark-to-Market Pricing and MarkIt are used to price each loan in the index universe as described below:

- LSTA/ThomsonReuters Mark-to-Market Pricing is used to price each loan drawn from the S&P Leveraged Loan Index.
- MarkIt is used to price each loan drawn from the S&P European Leveraged Loan Index.

The index uses the average bid for its market value calculations.

Each loan facility's total return is calculated by aggregating the interest return, reflecting the return due to interest paid and accrued interest, and price return, reflecting the gains or losses due to changes in end-of-day prices and principal prepayments. European loans also include the return due to currency fluctuations.

The return of each loan facility is weighted in the index based upon its market value outstanding, which reflects both the prior period's price as well as accrued interest. The overall index return is the composite of each component loan facility's return multiplied by the market value outstanding from the prior time period.

For further details regarding Index Calculations, please refer to S&P Dow Jones Indices' Fixed Income Mathematics Methodology.

Index Maintenance

Rebalancing Frequency

The index is maintained in accordance with the following rules:

- The index is priced daily and reviewed weekly, with additions, deletions and other changes based on data as of Friday (or the last business day of the week in the case of holidays). The Index Committee, nevertheless, reserves the right to make adjustments to the index at any time that it believes appropriate.
- Par amounts of index loans are adjusted on the weekly rebalancing date to reflect any changes that have occurred since the previous rebalancing date, due to partial pre-payments, pay-downs, etc.
- In addition to the weekly review, the index undergoes a complete review and rebalancing of all index constituents on a quarterly basis, effective after the close of the last business day in March, June, September and December.

Additions. Index additions are reviewed on a weekly basis and are made according to par outstanding and overall liquidity. Liquidity is determined by the par outstanding and number of market bids available.

Deletions. Facilities are retired when they are no longer priced by LSTA/Thomson Reuters Mark-to-Market Pricing (for loans drawn from the LLI) or by MarkIt (for loans drawn from the ELLI) or when the facility is repaid.

Defaults. Defaulted loans remain in the index unless they no longer meet any of the other criteria for inclusion. A defaulted loan is not included in the aggregation of index characteristics, such as yield, during the default period.

Currency and Currency Hedged Indices

The index is calculated in U.S. dollars, Australian dollars, British pounds, Canadian dollars, euros, Japanese yen, Singapore dollars, and Swiss francs.

WM/Reuters foreign exchange rates are taken daily at 4:00 PM London Time and used in the end-of-day calculation of the indices. These mid-market fixings are calculated by The WM Company based on Reuters data and appear on Reuters pages WMRA.

WM/Reuters foreign exchange rates are used to convert index constituents to U.S. dollars. WM/Reuters one month forward rates are used for hedging purposes.

Additional currency and currency hedged versions of the indices, as well as maturity, sector and rating-based sub-indices may be available. For a list of available sub-indices and tickers, please refer to S&P Dow Jones Indices' Fixed Income Index Directory available at www.spdji.com.

For more information on currency and currency hedged indices, please refer to S&P Dow Jones Indices' Fixed Income Index Mathematics Methodology.

Cash Flows

Interest payments are considered paid on a rolling 90-day basis from the date each loan enters the index and are reinvested in the index, on a relative-weight basis, after 90 days. Pre-payments, pay-downs, and most other forms of cash flow (other than scheduled interest payments) are reconciled at the end of each week to be considered part of that week's total return.

Base Rate

Each loan uses a base rate in the calculation of interest. This base rate represents the average contracted LIBOR rate set on institutional loans posted by the Markit WSOData loan database or the average EURIBOR rate obtained from public sources. The base rate, for index calculation purposes, is updated each Monday.

Loan Interest Rate

On each individual loan in the index, the loan interest rate is the current period base rate (or a LIBOR/EURIBOR floor if applicable) plus the current spread relevant to each loan.

Index Interest Rate

The index interest rate is the sum of all loan interest rates multiplied by their relevant weights in the index.

Base Dates and History Availability

The index history availability, base dates and base values are shown in the table below.

Index	Launch Date	First Value Date	Base Date	Base Value
S&P Global Leveraged Loan Index	10/31/2013	01/01/2002	01/01/2002	1000
S&P Global Leveraged Loan Index AUD	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index AUD Hedged	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index CAD	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index CAD Hedged	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index CHF	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index CHF Hedged	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index EUR	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index EUR Hedged	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index GBP	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index GBP Hedged	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index JPY	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index JPY Hedged	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index SGD	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index SGD Hedged	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 80/20 Index (USD)	02/20/2018	05/03/2013	05/03/2013	1000
S&P Global Leveraged Loan 80/20 Index (CHF)	02/20/2018	05/03/2013	05/03/2013	1000
S&P Global Leveraged Loan 80/20 CHF Hedged Index	02/20/2018	06/29/2013	06/29/2013	1000
S&P Global Leveraged Loan Index 70/30	10/31/2013	01/01/2002	01/01/2002	1000
S&P Global Leveraged Loan Index 70/30 AUD	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index 70/30 AUD Hedged	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index 70/30 CAD	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index 70/30 CAD Hedged	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index 70/30 CHF	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index 70/30 CHF Hedged	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index 70/30 EUR	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index 70/30 EUR Hedged	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index 70/30 GBP	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index 70/30 GBP Hedged	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index 70/30 JPY	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index 70/30 JPY Hedged	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index 70/30 SGD	10/31/2013	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan Index 70/30 SGD Hedged	10/31/2013	05/31/2013	05/31/2013	1000

Index	Launch Date	First Value Date	Base Date	Base Value
S&P Global Leveraged Loan 100 Index	04/11/2014	05/03/2013	05/03/2013	1000
S&P Global Leveraged Loan 100 Index AUD	04/11/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 100 Index AUD Hedged	04/11/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 100 Index CAD	04/11/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 100 Index CAD Hedged	04/11/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 100 Index CHF	04/11/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 100 Index CHF Hedged	04/11/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 100 Index EUR	04/11/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 100 Index EUR Hedged	04/11/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 100 Index GBP	04/11/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 100 Index GBP Hedged	04/11/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 100 Index JPY	04/11/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 100 Index JPY Hedged	04/11/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 100 Index SGD	04/11/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 100 Index SGD Hedged	04/11/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 150 Issuers Index	09/30/2014	05/03/2013	05/03/2013	1000
S&P Global Leveraged Loan 150 Issuers Index AUD	09/30/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 150 Issuers Index AUD Hedged	09/30/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 150 Issuers Index CAD	09/30/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 150 Issuers Index CAD Hedged	09/30/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 150 Issuers Index CHF	09/30/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 150 Issuers Index CHF Hedged	09/30/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 150 Issuers Index EUR	09/30/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 150 Issuers Index EUR Hedged	09/30/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 150 Issuers Index GBP	09/30/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 150 Issuers Index GBP Hedged	09/30/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 150 Issuers Index JPY	09/30/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 150 Issuers Index JPY Hedged	09/30/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 150 Issuers Index SGD	09/30/2014	05/31/2013	05/31/2013	1000
S&P Global Leveraged Loan 150 Issuers Index SGD Hedged	09/30/2014	05/31/2013	05/31/2013	1000
S&P/LSTA U.S. Leveraged Loan Select Equal Weight Index	06/12/2018	10/26/2012	10/26/2012	1000

Index Governance

Index Committee

The Leveraged Loan Index Committee maintains the index and is comprised of employees of S&P Dow Jones Indices and Leveraged Commentary & Data. The Index Committee is chaired by the Managing Director and Index Committee Chairman at S&P Dow Jones Indices. Meetings are held semi-annually and as needed. The Index Committee is solely responsible for all matters relating to methodology, maintenance, constituent selection and index procedures. The Index Committee makes decisions based on available information and discussions are kept confidential to avoid any unnecessary impact on market trading.

The Index Committee may rely on any information or documentation submitted to it or gathered by it that the Index Committee believes to be accurate. The Index Committee reserves the right to reinterpret publicly available information and to make changes to the indices based on a new interpretation of that information at its sole discretion. All Index Committee discussions are confidential.

The Index Committee is separate from and independent of other analytical groups at S&P Global. In particular, the Index Committee has no access to or influence on decisions by S&P Global Ratings analysts.

S&P Dow Jones Indices' Index Committees reserve the right to make exceptions when applying the methodology if the need arises. In any scenario where the treatment differs from the general rules stated in this document or supplemental documents, clients will receive sufficient notice, whenever possible.

In addition to the daily governance of indices and maintenance of index methodologies, at least once within any 12-month period, the Index Committee reviews the methodology to ensure the indices continue to achieve the stated objectives, and that the data and methodology remain effective. In certain instances, S&P Dow Jones Indices may publish a consultation inviting comments from external parties.

For information on Quality Assurance and Internal Reviews of Methodology, please refer to S&P Dow Jones Indices' Fixed Income Policies & Practices document.

Index Policy

Announcements

Announcements of any relevant information pertaining to the index are made after market close. Press releases are posted on the S&P Dow Jones Indices' Web site at www.spdji.com.

Holiday Schedule

The index is calculated on all business days of the year following the Securities Industry and Financial Markets Association (SIFMA®) holiday schedule.

A complete holiday schedule for the year is available at www.spdji.com.

Rebalancing

The Index Committee may change the date of a given rebalancing for reasons including market holidays occurring on or around the scheduled rebalancing date. Any such change will be announced with proper advance notice where possible.

End-of-Day Calculation

Index levels are calculated at the end of each business day, via S&P Dow Jones Indices' Web site. This may be subject to change.

Index Releases

Releases are issued by S&P Dow Jones Indices at the end of the business day.

Recalculation Policy

For information on the recalculation policy please refer to S&P Dow Jones Indices' Fixed Income Policies & Practices document.

For information on Calculations and Pricing Disruptions, Expert Judgment and Data Hierarchy, please refer to S&P Dow Jones Indices' Fixed Income Policies & Practices document.

Contact Information

For questions regarding an index, please contact: index_services@spglobal.com.

Index Dissemination

Index levels are available through S&P Dow Jones Indices' website at www.spdji.com, major quote vendors (see codes below), numerous investment-oriented websites, and various print and electronic media.

Tickers

The table below lists headline indices covered by this document. All currency, currency hedged, maturity, sector and rating-based sub-indices as well as return type versions of the below indices that may exist are also covered by this document. Please contact index_services@spglobal.com for a complete list of indices covered by this document.

Index	Ticker
S&P Global Leveraged Loan Index	SPLGAL
S&P Global Leveraged Loan Index AUD	SPLGALA
S&P Global Leveraged Loan Index AUD Hedged	SPLGALAH
S&P Global Leveraged Loan Index CAD	SPLGALC
S&P Global Leveraged Loan Index CAD Hedged	SPLGALCH
S&P Global Leveraged Loan Index CHF	SPLGALF
S&P Global Leveraged Loan Index CHF Hedged	SPLGALFH
S&P Global Leveraged Loan Index EUR	SPLGALE
S&P Global Leveraged Loan Index EUR Hedged	SPLGALEH
S&P Global Leveraged Loan Index GBP	SPLGALG
S&P Global Leveraged Loan Index GBP Hedged	SPLGALGH
S&P Global Leveraged Loan Index JPY	SPLGALJ
S&P Global Leveraged Loan Index JPY Hedged	SPLGALJH
S&P Global Leveraged Loan Index SGD	SPLGALS
S&P Global Leveraged Loan Index SGD Hedged	SPLGALSH
S&P Global Leveraged Loan 80/20 Index (USD)	SPLGLT
S&P Global Leveraged Loan 80/20 Index (CHF)	SPLGTC
S&P Global Leveraged Loan 80/20 CHF Hedged Index	SPLGTH
S&P Global Leveraged Loan Index 70/30	SPLGLL
S&P Global Leveraged Loan Index 70/30 AUD	SPLGLLA
S&P Global Leveraged Loan Index 70/30 AUD Hedged	SPLGLLAH
S&P Global Leveraged Loan Index 70/30 CAD	SPLGLLC
S&P Global Leveraged Loan Index 70/30 CAD Hedged	SPLGLLCH
S&P Global Leveraged Loan Index 70/30 CHF	SPLGLLF
S&P Global Leveraged Loan Index 70/30 CHF Hedged	SPLGLLFH
S&P Global Leveraged Loan Index 70/30 EUR	SPLGILLE
S&P Global Leveraged Loan Index 70/30 EUR Hedged	SPLGILLEH
S&P Global Leveraged Loan Index 70/30 GBP	SPLGLLG
S&P Global Leveraged Loan Index 70/30 GBP Hedged	SPLGLLGH
S&P Global Leveraged Loan Index 70/30 JPY	SPLGLLJ
S&P Global Leveraged Loan Index 70/30 JPY Hedged	SPLGLLJH
S&P Global Leveraged Loan Index 70/30 SGD	SPLGLLS
S&P Global Leveraged Loan Index 70/30 SGD Hedged	SPLGLLSH
S&P Global Leveraged Loan 100 Index	SPLGATT
S&P Global Leveraged Loan 100 Index AUD	SPLGATA
S&P Global Leveraged Loan 100 Index AUD Hedged	SPLGATAH
S&P Global Leveraged Loan 100 Index CAD	SPLGATC
S&P Global Leveraged Loan 100 Index CAD Hedged	SPLGATCH
S&P Global Leveraged Loan 100 Index CHF	SPLGATF
S&P Global Leveraged Loan 100 Index CHF Hedged	SPLGATFH
S&P Global Leveraged Loan 100 Index EUR	SPLGATE
S&P Global Leveraged Loan 100 Index EUR Hedged	SPLGATEH
S&P Global Leveraged Loan 100 Index GBP	SPLGATG
S&P Global Leveraged Loan 100 Index GBP Hedged	SPLGATGH

Index	Ticker
S&P Global Leveraged Loan 100 Index JPY	SPLGATJ
S&P Global Leveraged Loan 100 Index JPY Hedged	SPLGATJH
S&P Global Leveraged Loan 100 Index SGD	SPLGATS
S&P Global Leveraged Loan 100 Index SGD Hedged	SPLGATSH
S&P Global Leveraged Loan 150 Issuers Index	SPLGIST
S&P Global Leveraged Loan 150 Issuers Index AUD	SPLGISA
S&P Global Leveraged Loan 150 Issuers Index AUD Hedged	SPLGISAH
S&P Global Leveraged Loan 150 Issuers Index CAD	SPLGISC
S&P Global Leveraged Loan 150 Issuers Index CAD Hedged	SPLGISCH
S&P Global Leveraged Loan 150 Issuers Index CHF	SPLGISF
S&P Global Leveraged Loan 150 Issuers Index CHF Hedged	SPLGISFH
S&P Global Leveraged Loan 150 Issuers Index EUR	SPLGISE
S&P Global Leveraged Loan 150 Issuers Index EUR Hedged	SPLGISEH
S&P Global Leveraged Loan 150 Issuers Index GBP	SPLGISG
S&P Global Leveraged Loan 150 Issuers Index GBP Hedged	SPLGISGH
S&P Global Leveraged Loan 150 Issuers Index JPY	SPLGISJ
S&P Global Leveraged Loan 150 Issuers Index JPY Hedged	SPLGISJH
S&P Global Leveraged Loan 150 Issuers Index SGD	SPLGISS
S&P Global Leveraged Loan 150 Issuers Index SGD Hedged	SPLGISSH
S&P/LSTA U.S. Leveraged Loan Select Equal Weight Index	SPBDEQ

FTP

Daily index level data is available via FTP subscription.

For product information, please contact S&P Dow Jones Indices, www.spdji.com/contact-us.

Web site

For further information, please refer to S&P Dow Jones Indices' Web site at www.spdji.com.

Appendix I

Defined Terms

Business Day. Any day that U.S. leveraged loans are traded, as determined by the Securities Industry and Financial Markets Association (SIFMA®) and/or the New York Stock Exchange.

Close. The end of a calendar or business day for the purpose of calculating index values and other statistics, currently 04:00 PM New York Time.

Eligible Loan. A loan that meets all of the eligibility criteria, based on publicly available information as of the close of the business day preceding the announcement date, but is not already an index loan.

Facility. A syndicated loan (or credit) is comprised of facilities (or tranches). Each facility can have different maturities, sizes, spreads and terms to fulfill a variety of borrowing needs.

Index. The S&P Global Leveraged Loan Index or related sub-index.

Index Loan. A facility that is included in the index.

Par Amount. The total par or “face value” amount outstanding of an index loan or an eligible loan as determined by the Index Committee, net of partial calls and tenders.

Rebalancing Date. Every Friday (or the last trading day of the week in the case of a holiday).

Investable Weight Factor (IWF). The adjustment factor used to reduce the weight of a particular security in the index if it exceeds the designated percentage cap. Unstated, an IWF’s default is 1.0.

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