



Index Rules and Methodology | February 28, 2022

ICE Fixed Income Index Treatment of Sanctioned Russian Entities

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Indices will exclude new issuance from any sanctioned entities

Beginning with the February 28, 2022 rebalancing, entities covered under the United States (OFAC)¹, United Kingdom² or European Union³ sanctions on new issuance will not be added to any ICE fixed income entities. Covered under these sanctions is any new sovereign debt issued by the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, or the Ministry of Finance of the Russian Federation.

Debt of blocked entities to be removed at the March 31 rebalancing

All debt associated with entities blocked under OFAC, UK or EU sanctions will be removed from all ICE fixed income indices at the March 31, 2022 rebalancing. Examples of blocked entities are the State Corporation Bank for Development and Foreign Economic Affairs Vnesheconombank (VEB, bond ticker VEBBNK) and VTB Bank Public Joint Stock Company (VTB, bond ticker VTB).

We will update this list and may take additional action as further information is released.

Please note that users of IDI's indices are responsible for ensuring their own compliance with all applicable law (including, without limitation, sanctions laws and any other rules, regulations or prohibitions) in connection with such use (including, without limitation, trading, investment or other use).

¹ <https://home.treasury.gov/policy-issues/financial-sanctions/sanctions-programs-and-country-information/ukraine-russia-related-sanctions>

<https://home.treasury.gov/policy-issues/financial-sanctions/sanctions-programs-and-country-information/russian-harmful-foreign-activities-sanctions>

<https://home.treasury.gov/policy-issues/financial-sanctions/sanctions-programs-and-country-information/belarus-sanctions>

² <https://www.gov.uk/government/publications/financial-sanctions-ukraine-sovereignty-and-territorial-integrity>

³ <https://www.consilium.europa.eu/en/policies/sanctions/restrictive-measures-ukraine-crisis/>

Disclosures

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