



Fixed Income Indexes

VettaFi U.S. Corporate Bond Family of Indices

- **VettaFi U.S. Corporate Bond Index (LUCI)**
- **VettaFi U.S. Liquid Corporate Bond Index (LUCIP)**

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Introduction

Index Objective

The VettaFi U.S. Corporate Bond Family of Indices (formerly known as the Credit Suisse's Liquid U.S. Corporate Family of Indices - LUCI) represent the performance of the investment grade U.S. corporate bond market. The U.S. Corporate Bond Index represents the broad U.S. Investment Grade corporate bond market, and the U.S. Liquid Corporate Bond Index represents the most liquid segment of that market.

Highlights

The broad U.S. Corporate Bond Index includes all issues that meet index requirements. While the U.S. Liquid Corporate Bond Index enhances its liquidity and reduces issuer concentration by only selecting the most liquid issue of an issuer for a given maturity bucket.

VettaFi acquired the Credit Suisse Fixed Income indices in February 2025 and possesses complete live data since inception. Bond pricing and analytics are sourced from ICE Data Services (Intercontinental Exchange), Swiss bond pricing is provided by SIX Swiss Exchange, and Canadian bond pricing from Confluence.

Rebalancing

Index composition is determined using data as of the close of business three business days prior to month-end (T-3). The rebalanced portfolio becomes effective at the close of the last business day of the month. For example, if month-end falls on the 31st, the data snapshot is captured at the close on the 28th, assuming all are business days. This composition remains unchanged throughout the month.

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.

The list of the main supplemental documents for this methodology can be found in the Methodologies and Governance tabs on the [Index Resources](#) page as follows:

Supporting Documents
FI Index Maintenance Policy
Index Governance
Index Policies
Methodology Policies
Index Change and Consultation Policy

Index Construction

Universe

Investment Grade USD denominated corporate bonds.

Constituent Selection

The bond selection process considers a combination of rule-based inclusion criteria and recent market trading activity. A list is systematically generated of all public underwriting that settled in the past three months that comply with the index family requirements.

This list is expanded to include older bonds that have newly met the two investment grade rating criteria (see below) during the month prior to the rebalance date.

These new constituents are added as follows:

VettaFi U.S. Corporate Bond Index – all new constituents meeting index family requirements are added.

VettaFi U.S. Liquid Corporate Bond Index – This list of newly eligible bonds is compared against the current index constituents. Where multiple issues exist for a given issuer and maturity bucket, the most liquid of the newly eligible bonds is compared with the index constituent for the same issuer and maturity bucket, and the most liquid will be represented in the index. Liquidity is measured by an issue's TRACE score that is based on daily trade volumes and trades counts over the past month in the secondary market.

Index family eligibility criteria:

- Corporate, fixed-rate coupon bonds and fixed-to-float bonds are eligible.
- Zero-coupon discount bonds are ineligible.
- Minimum amount outstanding of a bond is USD 300 million.
- Bonds must have at least one year to maturity.
- Bonds must be rated investment grade (at least BBB-/Baa3) by at least two of the three major credit ratings agencies (S&P, Moody's, Fitch). If only two agencies rate the issue, the lower rating is used. For an issue rated by all three agencies, the median of the three is used.
- Government guaranteed bonds, amortization bonds, perpetual issues and bonds issued under Reg S are not eligible. Mortgages and covered bonds are also not eligible.
- Bonds subject to make-whole calls are eligible. Bonds that are callable within 12 months of maturity are eligible. All other bonds with optionality are excluded.
- Bonds must be neither sinkable nor puttable.
- Bonds must have a first settled date prior to the rebalance date.
- Emerging Market bonds are excluded. EM is defined as bonds issued by corporations based in Latin America, Eastern Europe, Asia ex-Japan, Africa, and the Middle East.

Bond Pricing

The VettaFi U.S. Government Family of Indices is calculated each trading day using bid pricing.

Constituent Weightings

Constituents are market-cap weighted.

Index Maintenance

Corporate Actions

Please refer to the Fixed Index Maintenance Policy document for information on Corporate Action processing.

Index Information

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

Index	Base Date	Base Value	Price Index	Total Return Index
Liquid US IG Corporate Index	12/31/1998	100	LUCITOPR	LUCITOTR
Liquid US IG Corporate Index Plus	12/31/1998	100	LUCITOTR	LUCIPLTR

Methodology Updates and Changes

Date	Version	Previous	New
Jun 2025	1.0.0	Indexes were previously calculated by Credit Suisse. Previous methodology is the Credit Suisse September 2022 Liquid U.S. Corporate (LUCI) Family of Indices methodology.	Initial Version of rebranded indices with VettaFi as the new owner and administrator.
Dec 2025	1.1.0	Rebalance/Reconstitution Dates: Indexes are rebalanced/reconstituted monthly on the last business date of the month.	Modification of the reconstitution date. Indexes are now reconstituted three business days prior to the month end while rebalancing is kept on the last business day.

Index Calculation

Please refer to the Fixed Income Index Maintenance Policy document for information on index calculations.

Index Governance

The index is governed and managed by a VettaFi Index Committee for the purpose of meeting the goals of the index. For more information, please refer to the Index Governance document.

Index Policies

Please refer to the Index Policies document for information regarding Announcements, Holiday Schedules, Unexpected Exchange Closures, and Recalculation Policy.

Contact Information

For any questions regarding an index, please contact: index.production@vettafi.com

Disclaimer

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