Title	New Credit Index - CDX.EM.HY and CDX.EM.IG		
Background	CDX.EM.HY and CDX.EM.IG are new credit indices that users are requesting to add to the list that DSB maintains. Both indices are effective September 20, 2023 as per Index Annexes - Documentation (markit.com). This update will: • Directly impact CreditIndex.json codeset where the list of credit indices both used for UPI and OTC ISIN services is maintained • Indirectly impact templates within the CREDIT and OTHER Asset Classes, with Underlying Instrument Index as Underlying	DSB-ID	DSB-3473
		Service	UPI/OTC ISIN
		Type	Enumeration
		Owner	A.G. Ortega
		Version	1
		State	Draft
Terms of Reference	Scope	**In Scope** Addition of CDX.EM.HY and CDX.EM.IG to the CreditIndex.json codeset which is both used for UPI and OTC ISIN services **Out of Scope** Product Definition templates for Rates, Commodities, Equity, and Foreign Exchange which do not make use of the CreditIndex.json codeset	
Requirements	Update CreditIndex.json codeset to include CDX.EM.HY and CDX.EM.IG that will be used for UPI and OTC ISIN services		
Change Details	The enumerated values and elaborations will be added to the CreditIndex.json codeset which applies to both UPI and OTC ISIN services. The updated CreditIndex.json codeset will be used as selection to the Underlying Instrument Index of impacted CREDIT and OTHER Asset Class templates. These templates are specified in the 'Impacted Products' section of this document		
Validation	These new Credit Indices will not be subject to any validation or expiry date validation. This is due to the mentioned Credit Indices being published as New.		
Normalization	Remains unchanged		
Derivation	Only the following derivation of ISO 20022 Code value will apply: Derivation of other attributes not applicable as their functionality remains unchanged.		

Change Details table:

Enumerated Value	Elaboration
CDX.EM.HY	CDX.EM.HY
CDX.EM.IG	CDX.EM.IG

Derivation table:

Underlying Instrument Index	ISO Underlying Instrument Index
CDX.EM.HY	CDX.EM.HY
CDX.EM.IG	CDX.EM.IG

Impacted Products	The Request and Record templates for UPI and OTC ISIN of the following products will make use of the updated CreditIndex.json codeset:
	• Credit.Option.Non_Standard
	• Credit.Swap.Index
	• Credit.Swap.Index_Tranche
	• Credit.Swap.Non_Standard
	• Credit.Swap.Total_Return_Swap
	• Other.Option.Non_Standard
	• Other.Other.Non_Standard
	• Other.Swap.Non_Standard

User Impact?	Yes	Users need to download the updated CreditIndex.json codeset to access the new Credit Indices
	Versions	The version number of all in-scope Request and Record templates will not be impacted

Backward Compatibility	The addition of these credit indices is not expected to affect the existing UPI and OTC ISIN records. These will also just be additional selections in the existing Underlying Instrument Index and will not affect other fields in the existing templates.

Use Cases	For each of the in-scope templates used for UPI and OTC ISIN: Valid Request: 1. Select the new enumerated value within the impacted attribute with the correct Underlying 2. Search for products that include the new enumerated value(s) 3. User sends a payload that uses the updated CreditIndex.json codeset 4. Record returned is valid and follows new and unchanged derivations Invalid Request: 1. Select the new enumerated value within the impacted attribute with the incorrect Underlying 2. API user sends a payload that does not use the updated Creditindex.json codeset

Documentation	Enumeration Definition Credit Index here

References	• CDX.EM.HY

S&P Global

CDX.EM.HY.40-V1
Index RED code : 1D7650AA3
Effective Date : 20 September 2023
Annex Date : 27 September 2023
www.spglobal.com

Reference Entity	Region	Ref Obligation	ISIN	Weighting	CLIP
Arab Republic of Egypt	EEMEA	EGYPT 7.6003 01Mar29	XS1953057061	4.50%	MN5AC8AH1
Argentine Republic	Latin America	ARGENT 1 09Jul29	US040114HX11	4.50%	PP7D7EAM7
Dominican Republic		DOMREP 6 19Jul28	US25714PDZ80	4.50%	27C85TAB0
Federal Republic of Nigeria	EEMEA	NGERIA (3) 6.125 28Sep28	XS2384698994	4.50%	V1D83XAB3
Federative Republic of Brazil	Latin America	BRAZIL 4.25 07Jan25	US105756BV13	18.50%	115CCBAF5
Kingdom of Bahrain	EEMEA	BHREIN (3) 7 26Jan26	XS1324931895	4.50%	MS9996AC8
Kingdom of Morocco	EEMEA	MOROC (2) 3 15Dec32	XS2270576965	4.50%	678E98AE4
Republic of Colombia	Latin America	COLOM 10.375 28Jan33	US195325BB02	13.00%	1AE857AC8
Republic of South Africa	EEMEA	SOAF 5.875 16Sep25	US836205AR58	18.50%	8B9825AI9
Republic of Turkey	EEMEA	TURKEY 11.875 15Jan30	US900123AL40	18.50%	9J0135AB9
Sultanate of Oman	EEMEA	OMAN (2) 4.75 15Jun26	XS1405777589	4.50%	6EA256AB6

- **CDX.EM.IG**

S&P Global

CDX.EM.IG.40-V1
Index RED code : 1D765YAA9
Effective Date : 20 September 2023
Annex Date : 27 September 2023
www.spglobal.com

Reference Entity	Region	Ref Obligation	ISIN	Weighting	CLIP
Abu Dhabi	EEMEA	EMIABD 3.125 03May26	XS1402929746	4.00%	MM167YAD4
Kingdom of Saudi Arabia	EEMEA	SAUDI 4 17Apr25	XS1791937441	7.50%	MS999IAB4
Malaysia	Asia	PMB 5.625 15Mar16	USY6826RAA06	5.50%	5B6994AC2
People's Republic of China	Asia	CHINA 7.5 28Oct27	US712219AG90	17.00%	7I343AAE7
Republic of Chile	Latin America	CHILE 3.24 06Feb28	US168863CF36	13.00%	17EGE9AD1
Republic of Indonesia	Asia	INDON (3) 4.125 15Jan25	USY20721BG36	17.00%	49ACF8AR7
Republic of Panama	Latin America	PANAMA 8.875 30Sep27	US698299AD63	4.00%	6FHABIAB5
Republic of Peru	Latin America	PERU 8.75 21Nov33	US715638AP79	5.50%	786B9BAB8
Republic of the Philippines	Asia	PHILIP 10.625 16Mar25	US718286AP29	5.50%	789AAEAD5
State of Qatar	EEMEA	QATAR 9.75 15Jun30	XS0113419690	4.00%	7BB99WAC2
United Mexican States	Latin America	MEX 4.15 28Mar27	US91087BAC46	17.00%	9A18ECAH2

- **CDX.EM.IG**

GUI DEFINITION

The following diagram provides a definition of the input screen for the new product.

- Sample GUI Request Template – Credit.Swap.Index

- Sample GUI Record Template – Credit.Swap.Index (OTC ISIN)

Credit.Swap.Index.InstRefDataReporting.V2M1   ⬇ DOWNLOAD   ✕

| Template Version | 2M1 |

Header

Asset Class	Credit
Instrument Type	Swap
Product	Index
Level	InstRefDataReporting

Identifier

ISIN	EZ9X2748H7L4
Status	New
Status Reason	
Last Update DateTime	2023-12-04T20:10:05

Parents

| UPI | QZ2B1FJ0C572 |

Derived

Full Name	Credit Swap Index	CDX.EM.HY EUR 20231230
Classification Type	SCICCA
Commodity Derivative Indicator	FALSE
Issuer or Operator of the Trading Venue Identifier	NA
Short Name	NA/CDS Corp Idx EUR 20330620
Underlying Asset Type	Index
Return or Payout Trigger	Credit Default

ISO Underlying Instrument Index	CDX.EM.HY

Attributes

Notional Currency	EUR
Expiry Date	2033-06-20

Underlying

Underlying Instrument Index	CDX.EM.HY
Underlying Instrument Index Term Value	498
Underlying Instrument Index Term Unit	WEEK
Underlying Credit Index Series	39
Underlying Credit Index Version	1
Underlying Issuer Type	Corporate
Delivery Type	OPTL
Price Multiplier	1

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- Sample GUI Record Template – Credit.Swap.Index (UPI)

Header

Asset Class	Credit
Instrument Type	Swap
Product	Index
Level	UPI

Identifier

UPI	QZ2B1FJOC572
Status	New
Status Reason	
Last Update DateTime	2023-12-04T20:10:05

Derived

Classification Type	SCICCA
Short Name	NA/CDS Corp Idx
Underlier Name	CDX.EM.HY
Underlying Asset Type	Index
Return or Payout Trigger	Credit Default
CFI Delivery Type	Auction

Attributes

Underlying

Underlying Instrument Index	CDX.EM.HY
Underlying Instrument Index Term Value	498
Underlying Instrument Index Term Unit	WEEK
Underlying Credit Index Series	39
Underlying Credit Index Version	1
Underlying Issuer Type	Corporate
Delivery Type	OPTL

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CHANGE HISTORY

Version	State	Author	Date	Description
1	Draft	Alyssa Georgia Ortega	04 Dec 2023	Initial Document

INTERNAL INFORMATION

Title	Description
MIS Requirements	