

# Q4 2021

This release updates EDHECinfra's equity and debt indices as of Q4 2021.

## 1. Data updates

- a. The financials of 370 companies were updated in this quarter using the latest audited accounts and other contributed data.
- b. Revenue forecasts of 527 companies were updated in line with the inflation expectations and Covid recovery estimated in particular sectors such as Airports, Roads, etc. Full details are available [HERE](#)

## 2. Index announcements

- a. We have added 3 new companies to the [Index Universe](#) in the renewable energy sector highlighting our continued focus to increase the coverage in this market segment.
- b. Additionally, 4 companies from the broad universe were replaced due to financial data access limitations.
- c. The history of certain debt indices has been reset due to a change in the FX calculation. On average debt index levels have changed by 0.27%. Credit Spread calculation methodology for all the indices remains unchanged and continues to reflect the latest market data.
- d. In Q4 2021, two constituents in the infra300 index were substituted as both had reached their contract end. They were duly replaced with companies of similar size in the same TICCS IndustrialSuperClass.

## 3. New indices

No new indices were launched in this quarter.

## 4. Calculation updates

- a. *Index Freeze*: Equity index calibrations are now frozen until Q4 2020
- b. *Analytics*: No new analytics have been released in this quarter