

Bloomberg Short-Term Bank Yield (BSBY) Index Methodology

March 2021

Introductory Note

This index methodology and rule book (the “**Methodology**”) has been made available by Bloomberg Index Services Limited (“**BISL**”) and sets out the rules, criteria, risk factors and other information applicable to the Bloomberg Short-Term Bank Yield Index (“**BSBY**” or the “**Index**”). Capitalized terms used but not otherwise defined have the meanings set forth in the attached Glossary.

BISL is the administrator of the BSBY Index and has overall responsibility for all aspects of the BSBY Index determination process. This includes the development, determination, dissemination, operation and governance of the various BSBY tenors.

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The information in this Methodology reflects the policies of, and is subject to change by, BISL. BISL accepts no legal liability to any person for publishing or not continuing to publish for any period of time any BSBY tenor at any particular time.

This version of the Methodology is provided as of the date specified on the cover of this Methodology. Upon each update to this Methodology, the most recent version shall be deemed to supersede the preceding version from the date of such update such that, in the event of any conflict between an earlier version of the Methodology and the most recent version, the most recent version shall prevail. BISL will use reasonable efforts to provide notice of such updates.

All determinations and calculations made by BISL will be (in the absence of manifest error) final, conclusive and binding.

CONTENT

4	OVERVIEW INPUT DATA SELECTION AND PROCESSES
5	YIELD NORMALIZATION CURVE FITTING METHODOLOGY
7	PRECISION VOLUME THRESHOLDS AND FALLBACK PROCESS
8	BACKTEST ASSUMPTIONS DESIGN REVIEW AND CHANGES IN THE METHODOLOGY OR CESSATION
9	CARRY-FORWARDS, ERRORS & RESTATEMENTS BENCHMARK OVERSIGHT AND GOVERNANCE
10	EXPERT JUDGMENT CONFLICT OF INTERESTS
11	RISKS & LIMITATIONS OF THE INDEX DATA PROVIDERS & DATA EXTRAPOLATION
12	OVERSIGHT OF THIRD PARTIES
13	APPENDIX
14	GLOSSARY
15	ACCESSING BSBY DATA & DISCLAIMER

OVERVIEW OF BSBY

The following overview does not purport to be a complete description of the BSBY Index and is qualified in its entirety by reference to the detailed information provided in applicable sections of this Methodology.

The Bloomberg Short-Term Bank Yield (BSBY) Index aims to measure the average yields at which investors are willing to invest USD funds on a senior, unsecured basis in a list of global systemically important banks at various tenors.

The BSBY Index is based on consolidated anonymized transaction-related data and firm executable quotes¹ of Commercial Paper (CP), Certificates of Deposits (CD) and Deposits from Bloomberg electronic trading solutions and the trades of senior unsecured bank Corporate Bonds as reported in TRACE all of which is filtered by a list of eligible banks. In particular, included instruments are those issued by Global Systemically Important Banks (G-SIBs) published by the Financial Stability Board plus certain other systemically relevant banks (as determined by BISL) but excluding, in all cases, any state-owned banks. The current list of BSBY Included Banks is set forth in the Appendix.

BSBY is constructed using a 3 day rolling window of data and uses a localized, trimmed curve-fitting methodology to calculate overnight, 1-month, 3-month, 6-month and 12-month yields, and publishes them daily at 8:00 am ET to the following tickers: BSBYON, BSBY1M, BSBY3M, BSBY6M and BSBY12M.

Each BSBY rate is generated from robust transaction-based volumes. In the event that the minimum volume threshold for a tenor is not met, the BSBY construction algorithm relies on a fallback process which uses a longer lookback window.

INPUT DATA SELECTION AND PROCESSES

BSBY uses CP, CD, ECP, ECD, and Deposits from Bloomberg electronic trading solutions and Corporate Bond transactions sourced from TRACE.

Inputs are processed daily according to the following selection criteria:

CP, CD, ECP and ECD Executable Quotes

- Currency: USD
- Type of quote must be "Tradable" (click and trade executable quotes)
- Days to maturity: See 'Curve Fitting Methodology' below.
- Instrument type must be CP, CD, ECP and ECD.
- All duplicated quotes are removed and the amount value of the resulting data point is the max of the different quotes.
- The original volume of all executable data is then scaled by 12.5% ($0.125 \times$ the offering size reported).
- Resulting volume is capped at USD 500 MM.

CP, CD, ECP and ECD Transaction Data

- Currency: USD
- Instrument type must be CP, CD, ECP and ECD.
- Days to maturity: See 'Curve Fitting Methodology' below.

Deposits Transaction Data

- Currency: USD
- Country where the deposit was made must be a developed country (list provided in the Appendix)

¹ 'Click and trade' quotes on Bloomberg trading solutions up to the offering size provided.

The Bloomberg Short-Term Bank Yield Index Methodology

- Direction of the trade must be “LEND”

Bond Transactions

- Currency: USD
- Bond must be fixed coupon
- Bond must be senior unsecured or unsecured
- Size of the trade must be larger than 1MM.

The resulting dataset is filtered to only retain securities from a selected list of large international banks.

Specifically, included instruments are limited to those issued by Global Systemically Important Banks (G-SIBs) published by the Financial Stability Board² plus certain other systemically relevant banks (as determined by BISL) but excluding, in all cases, any state-owned banks (collectively, the “**BSBY Included Banks**”).

The current list of BSBY Included Banks is set forth in the Appendix. Going forward, BISL will review via its governance & oversight committees the eligibility and selection criteria for BSBY Included Banks on a periodic basis, and update the criteria and current list of BSBY Included Banks whenever it is determined to be necessary or prudent.

BSBY is published on US business days (based on the US SIFMA Calendar³) using the filtered data from a three day rolling window, as further described below.

YIELD NORMALIZATION

The different data sources are snapped between 4:05 pm and 4:30 pm ET daily where only executed transactions prior to 4 pm are included in the BSBY calculation for that day.

The yields of the different instruments used to calculate BSBY rates are quoted using different conventions. Yields from all different sources must be converted to ACT/360 money market yield for index construction purposes.

Money market yields are queried across the data sources and X360/X365 scaling is used to adjust ACT/ACT, ACT/365 day count conventions.

CURVE FITTING METHODOLOGY

The BSBY rates are generated through a localized trimmed methodology where the algorithm seeks to fit a curve locally around each of the published tenors.

As a first step, the resulting CP, CD, ECP, ECD, Deposit and Corporate Bond data are filtered by Days-to-Maturity (“**DTM**”) and only contribute to the calculation if their respective maturities fall within a defined date range for each tenor.

Days-to-maturity is calculated as the calendar day difference between the maturity date of the instruments and its settlement date.

For each BSBY tenor, the associated maturity range is wide enough to ensure a large number of data points and sufficient volumes contribute to the final calculation.

² See here: <https://www.fsb.org/2020/11/2020-list-of-global-systemically-important-banks-g-sibs/>

³ This may be found by running may be found by selecting ‘US’ on CDR<GO> on the Bloomberg Terminal® service.

The Bloomberg Short-Term Bank Yield Index Methodology

The table below defines the DTM range for each rate and the DTM it is evaluated at within that range.

Ticker	Evaluation Point (DTM in Calendar days)	DTM Range	
		Start	End
BSBYON	Next business day	1	5
BSBY1M	30	6	45
BSBY3M	90	46	125
BSBY6M	180	126	240
BSBY12M	365	241	400

The methodology to determine each BSBY tenor is identical once the DTM range and evaluation point are determined.

The subset of the dataset with DTM between (and including) start range and end range (calendar days) are eligible for a given rate's calculation. The resulting data set is processed in the following manner:

- Each transaction/quote volume is capped at 500MM.
- Transactions are aggregated by bank (across instruments types) and a volume contribution percentage is calculated.
- A given bank's contribution is capped at 20%.
- The issuer-capping algorithm is an iterative process: Bank contributions are sorted in a descending order in terms of volume contribution percentage. The large contributing bank breaching the 20% threshold will have the volume of all its transactions adjusted.
 - If top bank's volume contribution exceeds 20% :

$$\text{New Volume of the top bank's securities} = \frac{\text{Original Security Volume} * 0.2}{(\text{Breaching Bank Volume Contribution})}$$

- Split the additional delta from the top bank's volume exceeding 20% on the other banks (with contributions strictly less than 20%):
-

$$\text{Delta} = \frac{\sum (\text{Breaching Bank Volume Contributions} - 0.2)}{\sum (\text{Non Breaching Bank Volume Contributions})}$$

$$\text{Volume of other banks securities} = \text{Original Volume} * (1 + \text{Delta})$$

- This process is repeated until no bank's weight exceeds 20%
- Cap threshold is adjusted to 1/(no. of banks) in case there are only securities from 4 banks or less on a given day.
- The table below illustrates an example of the 20% capping algorithm for the top 6 banks only:

Bank	Old Weight	New Weight
B1	29.0%	20.0%
B2	28.0%	20.0%
B3	14.0%	19.5%
B4	11.0%	15.4%
B5	10.0%	14.0%
B6	8.0%	11.2%

The Bloomberg Short-Term Bank Yield Index Methodology

- Yields of the data points in the corridor are then sorted in an ascending order. Outlier yields are trimmed. In particular, all yields strictly above the 75th volume percentile and below the 25th volume percentile are eliminated.
- The data points within the resulting box, defined by the maturity range horizontally and 25%/75% quantiles vertically, are then assigned a weight proportional to their adjusted volume in the linear regression used to generate the final rate. Effectively, the calculation rules regress yields on DTM with the adjusted volume as regression weights.
- The final BSBY rate is the result of evaluating the linear function at the desired maturity.

The following equation describes the weighted regression for a given BSBY tenor:

$$\mathit{argmin}_{\alpha, \beta} \sum_i w_i (Y_i - \alpha - \beta * DTM_i)^2$$

W_i are the capped volume of the securities

BSBY_{0N} = $\alpha_{0N}^ + \beta_{0N}^* * 1$ where α_{0N}^* and β_{0N}^* minimize the sum above for the 0/N tenor band*

BSBY_{1M} = $\alpha_{1M}^ + \beta_{1M}^* * 30$ where α_{1M}^* and β_{1M}^* minimize the sum above for the 1M tenor band*

BSBY_{3M} = $\alpha_{3M}^ + \beta_{3M}^* * 90$ where α_{3M}^* and β_{3M}^* minimize the sum above for the 3M tenor band*

BSBY_{6M} = $\alpha_{6M}^ + \beta_{6M}^* * 180$ where α_{6M}^* and β_{6M}^* minimize the sum above for the 6M tenor band*

BSBY_{12M} = $\alpha_{12M}^ + \beta_{12M}^* * 365$ where α_{12M}^* and β_{12M}^* minimize the sum above for the 12M tenor band*

PRECISION

BSBY rates along with yields of the input data used in its calculation are rounded to five decimal points (0.00001).

VOLUME THRESHOLDS AND FALLBACK PROCESS

Each BSBY tenor's rate must be generated from robust transaction-based volumes. This ensures that the published tenors are both robust and an accurate representation of the USD marginal wholesale, unsecured funding market at a given maturity.

As such, the total volume in each tenor calculation window must meet a minimum threshold before a rate can be published. The daily volume thresholds are \$60 billion for the Overnight rate, \$10 billion for 1M, \$10B for the 3M tenor, \$10B for the 6M and finally \$9B for the 12M rate.

In the event that the minimum threshold is not met, the BSBY construction algorithm relies on a fallback process that expands the lookback window by incremental days (with a maximum of 5 days) to meet the required thresholds per tenor. If none of the fallbacks achieves the required volume, previous business day BSBY rate is carried over.

Default Configuration	Alternative A	Alternative B	Alternative C
<ul style="list-style-type: none">• Use a 3 day rolling window of data to meet volume threshold	<ul style="list-style-type: none">• Use a 4 day rolling window of data to meet volume threshold	<ul style="list-style-type: none">• Use a 5 day rolling window of data to meet volume threshold	<ul style="list-style-type: none">• Carry over previous day's rate

BACKTEST ASSUMPTIONS

The various BSBY tenor rates BSBYO/N, BSBY1M, BSBY3M, BSBY6M and BSBY12M were back-filled back to January 6, 2016 using the methodology described above and the historically available data. The aforementioned fallback logic was used whenever a given BSBY rate volume threshold was not met. Bloomberg makes no representation, warranty or guarantee as to the accuracy, completeness or appropriateness of such back-testing methodology or available data, and accepts no liability for the use of such information.

DESIGN REVIEW AND CHANGES IN METHODOLOGY OR CESSATION

BISL reviews the BSBY Index (both its rules of construction and data inputs) on a periodic basis, not less frequently than annually, to determine whether they continue to reasonably measure the intended underlying market interest. More frequent reviews may result from extreme market events and/or material changes to the applicable underlying market interests. Criteria for data inputs include reliable availability and active underlying markets. Whether an applicable market is active depends on whether there are sufficient numbers of transactions (or other indications of price, such as indicative quotes) in the applicable constituents (or similar underlying constituent elements) that a price (or other value, as applicable) may be supplied for such constituent(s).

The review will be conducted by BSBY product managers and shared with the PROC (defined below) governance committee along with any other BSBY-dedicated governance bodies. Any resulting change to the Methodology deemed to be material (discussed below) will be subject to the review of the PROC under the oversight of the BOC (defined below) oversight committee, each of which committees shall be provided all relevant information and materials it requests relating to the change. Material changes will be reflected and tracked in updated versions of the methodology.

Material changes related to BSBY will be made available in advance to affected stakeholders whose input will be solicited. The stakeholder engagement will set forth the rationale for any proposed changes as well as the timeframe and process for responses. BISL will endeavour to provide at least four weeks for review prior to any material change going into effect. In the event of exigent market circumstances, this period may be shorter. Subject to requests for confidentiality, stakeholder feedback and BISL's responses will be made accessible upon request.

The Bloomberg Short-Term Bank Yield Index Methodology

In determining whether a change to BSBY is material, the following factors shall be taken into account:

- the economic and financial impact of the change;
- whether the change affects the original purpose of the Index; and/or
- whether the change is consistent with the overall objective of the Index and the underlying market interest it seeks to measure.

For example, changing the calculation methodology by using a five day rolling window instead of a three day rolling window may require stakeholder consultation whereas supplementing and/or utilizing substantially similar input data sets may not.

In addition to changes, BISL may from time to time terminate one or more BSBY tenors or BSBY as a whole (as applicable, "**Discontinued BSBY Rates**"), whether due to changes in market structure, a lack of requisite input data, insufficient usage, or for other regulatory or practical concerns.

The process for terminating such Discontinued BSBY Rates is as follows: The BOC will review proposed terminations, taking into account the reasons for termination, the impact on users (if any), the availability of alternative products and other such factors.

If termination is approved, users will be provided as much prior notice as is reasonable under the circumstances, typically 90 days. In the event there is little or no known usage identified, the Discontinued BSBY Rates may be terminated with less (or no) notice, as applicable. In the event the Discontinued BSBY Rates are licensed for use as the basis of bank lending, structured or derivative products, exchange-listed futures, or other widely-available financial product or is otherwise determined by the BOC to be an important benchmark without reasonable substitutes, the notice period may be extended, as warranted, up to 12 months or more. Any advance notice period is subject to BISL being reasonably able to continue administering and calculating such Discontinued BSBY Rates during such period (for example, BISL has access to requisite data on commercially reasonable terms, is not subject to any litigation or other claims, has adequate internal resources and capabilities, etc.).

If financial product issuers, lenders or others choose to use BSBY as the basis of a rate-linked financial product or as a borrowing rate, they should consider the possibility that factors, including external factors, may necessitate changes to, or the cessation of BSBY or tenors thereof, including the potential need to terminate or modify the terms of a loan or other financial product resulting from the termination of the calculation of one or more of the BSBY tenors.

CARRY-FORWARDS, ERRORS & RESTATEMENTS

BISL conducts a number of quality checks on the input data utilized in BSBY, including validation checks comparing the current day's instrument count and volumes against historic averages, algorithm checks that seek to ensure the calculated values align with the calculation rules set forth above, including (for example) the capping rules that ensure a representative rate composed of instruments issued by multiple large banks, and post-calculation per tenor validation checks, which compare changes in the current day's values against historical averages.

To the extent that certain threshold triggers and associated examination results in a calculation that is not determined to be in line with the underlying market interests, BISL may carry forward the prior day's rate for such tenor(s).

In addition, if an error is discovered (whether via internal checks, from an input data source correction or otherwise) within four hours of publication (i.e., by noon ET for rates published at 8 am ET), BISL will restate the published BSBY tenor(s) within five hours of publication (i.e., by 1 pm ET) if the restated BSBY tenor value(s) differ by 3 bps or more from the original value(s).

Announcements with respect to any carry-forwards or restatements will be published via INP<GO> as well as to the BSBY website here: <https://www.bloomberg.com/professional/product/indices/bsby/>.

All carry-forwards and all errors, whether restated or not, will be periodically reported to BISL's oversight function.

BENCHMARK OVERSIGHT AND GOVERNANCE

BISL uses two primary committees to provide overall governance and effective oversight of its benchmark administration activities:

- The Product, Risk & Operations Committee ("**PROC**") provides direct governance and is responsible for the first line of controls over the creation, design, production and dissemination of benchmark Indices, strategy Indices and fixings administered by BISL, including the Index. The PROC is composed of Bloomberg personnel with significant experience or relevant expertise in relation to financial benchmarks. Meetings are attended by Bloomberg Legal & Compliance personnel. Nominations and removals are subject to review by the BOC, discussed below.
- The oversight function is provided by Bloomberg's Benchmark Oversight Committee ("**BOC**"). The BOC is independent of the PROC and is responsible for reviewing and challenging the activities carried out by the PROC. In carrying out its oversight duties, the BOC receives reports of management information both from the PROC as well as Bloomberg Legal & Compliance members engaged in second level controls.

The PROC reports quarterly to the BOC on governance matters, including but not limited to client complaints, the launch of new benchmarks, operational incidents (including errors & restatements), major announcements and material changes concerning the benchmarks, the results of any reviews of the benchmarks (internal or external) and material stakeholder engagements.

As a supplement to the primary governance and oversight structure outlined above, BISL has established a BSBY-dedicated working group ("**BSBY WG**") composed of BSBY product managers and production personnel, with participation (as needed) from quantitative research analysts, Engineering personnel, Risk and Compliance. The BSBY WG will meet on a more frequent basis than the BOC (e.g., weekly), review trend analysis, recommend adjustments to quality controls and related thresholds, and make day-to-day governance determinations with regard to operation of the BSBY benchmark. The BSBY WG reports on its activities to the PROC and BOC.

BISL's Index administration is also subject to Bloomberg's Compliance function, which periodically reviews various aspects of its businesses to determine whether it is adhering to applicable policies and procedures, and to assess whether applicable controls are functioning properly. In addition, Bloomberg may from time to time appoint an independent external auditor with appropriate experience and capability to review adherence to benchmark regulation. The frequency of such external reviews will depend on the size and complexity of the operations and the breadth and depth of Index use by stakeholders.

EXPERT JUDGMENT

The BSBY Index construction is a fully automated process designed to produce a consistent and transparent rate while reducing the intervention of expert judgment or discretion. Nevertheless, BISL may use expert judgment or discretion with regards to the following:

1. Index restatements or carry-forwards
2. Extraordinary circumstances during a market emergency
3. Data interruptions, issues and closures

When expert judgment or discretion is required, BISL undertakes to be consistent in its application, with recourse to written procedures outlined in this Methodology and internal procedures manuals. In certain circumstances exercises of expert judgment or discretion are reviewed by senior members of BISL management and Bloomberg Compliance teams, and are reported to the PROC. BISL also maintains and enforces a code of ethics to prevent conflicts of interest from inappropriately influencing Index construction, production, and distribution, including the use of expert judgment or discretion.

CONFLICTS OF INTEREST

The BSBY Index confers on BISL discretion in making certain determinations, calculations and corrections from time

The Bloomberg Short-Term Bank Yield Index Methodology

to time. In making those determinations, calculations and corrections, BISL has no obligation to take the needs of any Product Investor or any other party into consideration. BISL is committed to avoiding and, where necessary, managing actual or potential conflicts of interest in the BISL decision-making process and has established a Conflicts of Interest Policy to minimize or resolve actual or potential conflicts of interest. BISL does not create, trade or market products.

RISKS & LIMITATIONS OF THE INDEX

The following is a summary of certain risks associated with BSBY but is not meant to be an exhaustive list of all risks associated with the Index.

Although BSBY is designed to measure the average yields at which investors are willing to invest USD funds on a senior, unsecured basis in a list of global systemically important banks, it may not be representative in every case. In addition, as has occurred historically, bank funding practices can change. There is also inherent, though transparent, judgment in BSBY's design and construction, as outlined in this Methodology.

BSBY is designed for general applicability and not to address the individual circumstances and needs of particular users. BISL does not advise about the usefulness of BSBY to a particular circumstance; users are therefore encouraged to seek their own counsel for such matters.

This Methodology is subject to change, which may impact its usefulness to users. Although efforts will be made to alert users of any change, as outlined herein, every individual user may not be aware of them. Such changes may also significantly impact the usefulness of BSBY. BISL may also cease publication of one or more tenors, as described above. BISL maintains internal policies regarding transitions but no guarantee is given that an adequate alternative will be available generally or for any particular use case.

Money markets and short term bond markets, as with all markets, can be volatile. BSBY is calculated using a three day average and so could lag sharp, one-day market movements, thus significantly affecting the use or usefulness of the BSBY Index for some users. In addition, liquid markets may suffer periods of illiquidity. Illiquidity can have an impact on the quality or amount of data available to BISL for calculation and may cause BSBY to produce unpredictable results or to carry forward prior day values that do not align with current underlying markets.

DATA EXTRAPOLATION & DATA PROVIDERS

BSBY is rules-based, and its construction is designed to consistently produce values without the exercise of discretion. BSBY is produced without the interpolation or extrapolation of input data. As further discussed above, BSBY uses carry-forwards, if needed, rather than interpolation or extrapolation, but BISL will update this Methodology and its internal procedures should either become necessary.

In addition, BISL seeks to avoid contributions of input data that may be subject to the discretion of the source of such data. Users of Bloomberg's electronic trading solutions are not deemed "submitters" under the IOSCO Principles due to the fact that they do not transact or otherwise provide pricing information for the purposes of determining the BSBY benchmark.

Further, while the definition of a "submission" is broad under the IOSCO Principles and could be construed to include Bloomberg's provision to BISL of certain of the transaction-related input data, BISL is not treating such input data as "submissions" from Bloomberg in accordance with the IOSCO Principles' overarching principle of proportionality and is therefore not applying those principles that apply where a Benchmark is based on Submissions. This is based, among other things, on nature of the source (i.e., not stemming from a market participant with an interest in the underlying markets) and the nature of the input data itself. However, BISL has in place arrangements defining the nature of the services provided (e.g., input data sourcing) and expected standards (e.g., file formats, availability, service interruption/disaster recovery coordination, data integrity, etc.).

OVERSIGHT OF THIRD PARTIES

BISL conducts all primary activities related to the determination of BSBY benchmark internally and uses no calculation agents or any other third parties in the determination of BSBY other than Bloomberg affiliates for collection of sourced input data and shared group services such as IT. With respect to Bloomberg affiliates, BISL has in place arrangements defining the nature of the services provided (e.g., input data sourcing) and expected standards (e.g., file formats, availability, BCP coordination, etc.). Such arrangements are monitored and reviewed on a periodic basis.

APPENDIX

List of Developed Markets used for deposits filtering are as follows:

Country List				
AT	E	I	KR	P
AU	ENG	IC	L	PT
BE	ES	IE	LU	S
CA	F	IRL	MC	SE
CH	FI	IS	N	SG
CY	FR	IT	NL	SP
DE	GB	J	NO	US
DK	GR	JP	NZ	VA

BSBY Included Banks tickers

LIST OF BANKS as of 03/2021					
ACAFP	BPCE	HSBC	MUFG	RBC	SUMITR
BAC	CAPONE	ING	NATWEST	SANT	TD
BARC	CITI	JPM	NORBK	SOCGEN	UBS
BCPE	CS	LLOYDS	NYMEL	STAND	UNICRD
BMO	DB	MIZU	PNC	STT	USB
BNP	GS	MS	RABO	SUMIBK	WELLS

GLOSSARY

Certificates of Deposits (CD) are products offered by banks and credit unions that provides an interest rate premium in exchange for the customer agreeing to leave a lump-sum deposit untouched for a predetermined period of time with terms typically less than 12-months.

Commercial Paper (CP) is a commonly used type of unsecured, short-term debt instrument issued by corporations, typically used for the financing of payroll, accounts payable and inventories, and meeting other short-term liabilities. Maturities on commercial paper typically last several days, and rarely range longer than 270 days.

Corporate Bonds are a type of debt security that is issued by a firm and sold to investors. The issuers gets the capital it needs and in return the investor is paid a pre-established number of interest payments at either a fixed or variable interest rate. When the bond expires, or "reaches maturity," the payments cease and the original investment is returned.

Bank Deposits or Deposits consist of money placed into banking institutions for safekeeping. These deposits are made to deposit accounts such as savings accounts, checking accounts, and money market accounts. The account holder has the right to withdraw deposited funds, as set forth in the terms and conditions governing the account agreement.

ECD are certificate of deposits issued primarily in London by a foreign bank or a foreign branch of a U.S. bank. BSBY uses USD denominated ECD.

ECP is a short-term loan issued, denominated in a currency that differs from the domestic currency of the market where the paper is issued. BSBY uses USD denominated ECP.

The Bloomberg Short-Term Bank Yield Index Methodology

ACCESSING BSBY DATA

Bloomberg Terminal®	BSBY is available on the Terminal by entering the applicable ticker + <GO> for each of the following tickers: BSBYON, BSBY1M, BSBY3M, BSBY6M and BSBY12M.
Bloomberg BSBY Website https://www.bloomberg.com/professional/product/indices/bsby/	The website makes available BSBY information including: <ul style="list-style-type: none">• Methodology• Delayed values• Usage Terms & Licensing Information

Take the next step.

For additional information, press the <HELP> key twice on the Bloomberg Terminal®.

[bloomberg.com/professional/product/indices/](https://www.bloomberg.com/professional/product/indices/)

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