

# Bloomberg Global Momentum Diversified Leaders Indices

Each Bloomberg Global Momentum Diversified Leaders Index first selects the Underlying Constituents based on the momentum signals and then weights the selected Underlying Constituents according to their inversed volatilities and the relevant risk budgets. Finally, the exposure of all selected Underlying Constituents is adjusted for the predefined volatility target.

Please refer to the [Bloomberg Global Momentum Diversified Leaders Indices Methodology](#) for index constructions.

## Index Specification

<b>Index Base Value</b>	1000
<b>Index Base Date</b>	27 January 2000
<b>Index Currency</b>	USD
<b>Lookback Window for Constituent Volatility</b>	20,60,120
<b>Maximum Target Exposure</b>	200%
<b>Number of Selections</b>	5
<b>Vol Control Frequency</b>	Daily
<b>Return Type</b>	Excess Return
<b>Index Commencement Date</b>	27 February 2023

## Index Information

**Table 1 - Top Level Volatility Target Index Parameters**

Index Ticker	Index Name	Preliminary Volatility Target	Vol Target	Overall Exposure Cap
BGMDL5E	Bloomberg Global Momentum Diversified Leaders 5% ER Index	5.5%	5%	300%
BGMDL7E	Bloomberg Global Momentum Diversified Leaders 7.5% ER Index	8%	7.5%	400%

**Table 2 - Momentum Signal Parameters**

Lookback Windows	Momentum Lookback Window	First Selection Date	Selection Dates
Momentum Lookback Window 1	20	11-Jan-00	7 <sup>th</sup> Index Business Day of each month
Momentum Lookback Window 2	120	11-Jan-00	7 <sup>th</sup> Index Business Day of each month
Momentum Lookback Window 3	180	26-Jan-00	17 <sup>th</sup> Index Business Day of each month
Momentum Lookback Window 4	240	26-Jan-00	17 <sup>th</sup> Index Business Day of each month

**Table 3 - Underlying Index Parameters**

Underlying Index	Currency	Risk Budget	Preliminary Weight Cap	Final Weight Cap	Constituent Business Day Calendar
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Bloomberg Equity Futures ES USD ER Index	USD	1	N/A	50%	CME - Chicago Mercantile
Bloomberg Equity Futures GX EUR ER Index	EUR	1	N/A	50%	EUREX
Bloomberg Equity Futures TP JPY ER Index	JPY	1	N/A	50%	Osaka Exchange
Bloomberg Bond Futures RX EUR ER Index	EUR	1	40%	N/A	Eurex Bonds
Bloomberg Bond Futures OE EUR ER Index	EUR	1	60%	N/A	Eurex Bonds
Bloomberg Bond Futures TU USD ER Index	USD	1	60%	N/A	CME - CBOT Exchange
Bloomberg Bond Futures TY USD ER Index	USD	1	40%	N/A	CME - CBOT Exchange
Bloomberg Bond Futures JB JPY ER Index	JPY	1	60%	N/A	Osaka Exchange
Bloomberg Gold Subindex	USD	1	10%	N/A	CME - COMEX
Bloomberg Industrial Metals Subindex	USD	1	10%	N/A	London Metals Exchange, CME - COMEX
Bloomberg Energy Subindex	USD	1	10%	N/A	CME - NYMEX, ICE-ICE Futures Europe Commodities

**Table 4 - Portfolio Volatility Lookback Windows and Corresponding Price Return Intervals**

Lookback Windows	Lookback Window	Hypothetical Portfolio Volatility Type
Portfolio Volatility Lookback Window 1	10 Index Business Days	Daily
Portfolio Volatility Lookback Window 2	12 Weeks	Weekly
Portfolio Volatility Lookback Window 3	24 Weeks	Weekly

**Table 5 - Exchanges**

Business Day	Index Business Day Calendar
Index Business Day	NYSE

**Table 6 - Underlying Index Information**

Underlying Index	Futures	Asset Type	Contract Currency	Underlying Index Currency	Underlying Index Base Date	Underlying Index Base Value
Bloomberg Equity Futures ES USD ER Index	ES	Equity	USD	USD	04-Jan-99	100
Bloomberg Equity Futures GX EUR ER Index	GX	Equity	EUR	EUR	04-Jan-99	100
Bloomberg Equity Futures TP JPY ER Index	TP	Equity	JPY	JPY	04-Jan-99	100
Bloomberg Bond Futures RX EUR ER Index	RX	Bond	EUR	EUR	04-Jan-99	100
Bloomberg Bond Futures OE EUR ER Index	OE	Bond	EUR	EUR	04-Jan-99	100
Bloomberg Bond Futures JB JPY ER Index	JB	Bond	JPY	JPY	04-Jan-99	100
Bloomberg Bond Futures TU USD ER Index	TU	Bond	USD	USD	04-Jan-99	100

Bloomberg Bond Futures TY USD ER Index	TY	Bond	USD	USD	04-Jan-99	100
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**Table 7 - Futures Information**

Underlying Futures	Asset Type	Exchange
ES	Equity	Chicago Mercantile Exchange (CME)
GX	Equity	Eurex (EUX)
TP	Equity	Osaka Exchange (OSE)
RX	Bond	Eurex (EUX)
OE	Bond	Eurex (EUX)
JB	Bond	Osaka Exchange (OSE)
TU	Bond	Chicago Board of Trade (CBOT)
TY	Bond	Chicago Board of Trade (CBOT)

**Table 8 - Contract Schedule**

Underlying Index	Futures	Asset Type	Current Contract delivery month as at the start of each calendar month											
			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Equity Futures ES USD ER Index	ES	Equity	H	H	H	M	M	M	U	U	U	Z	Z	Z
Equity Futures GX EUR ER Index	GX	Equity	H	H	H	M	M	M	U	U	U	Z	Z	Z
Equity Futures TP JPY ER Index	TP	Equity	H	H	H	M	M	M	U	U	U	Z	Z	Z
Bond Futures RX EUR ER Index	RX	Bond	H	H	H	M	M	M	U	U	U	Z	Z	Z
Bond Futures OE EUR ER Index	OE	Bond	H	H	H	M	M	M	U	U	U	Z	Z	Z
Bond Futures JB JPY ER Index	JB	Bond	H	H	H	M	M	M	U	U	U	Z	Z	Z
Bond Futures TU USD ER Index	TU	Bond	H	H	M	M	M	U	U	U	Z	Z	Z	H*
Bond Futures TY USD ER Index	TY	Bond	H	H	M	M	M	U	U	U	Z	Z	Z	H*

\* Denotes Current Contract delivery month for the following year

**Table 9 - FX Spot Rate Information**

Bloomberg Spot FX data for New York 4PM Fixing is used. Please refer to BISL Derived FX Data Methodology.

**Vision Control**

<b>Version</b>	<b>Review Date</b>	<b>Comments</b>
1	24-March-2022	First Launch.
2	27-June-2023	Updated Table 3 to incorporate a Constituent Business Day Calendar for the purpose of determining Constituent Business Days. Furthermore, the 50% Final Weight Cap was introduced for Equity Futures Indices.
3	14-August-2023	Renamed the Indices by removing the word of "Volatility Target".

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