Bloomberg Cryptocurrency Volatility Target Indices

This document is intended to be read in conjunction with Bloomberg Volatility Target Indices Methodology, Bloomberg Cash Indices Methodology, Bloomberg Galaxy Bitcoin Index Methodology and Bloomberg Galaxy Ethereum Index Methodology, these documents collectively constitute the index methodology for this Index.

The Bloomberg suite of volatility target indices each apply to an underlying Bloomberg benchmark index. These Bloomberg Volatility Target Indices cover the cryptocurrency asset class and are designed to adjust the exposures to an underlying index and a cash component to target a specific volatility level.

Index Specification

Cash Index	Bloomberg Overnight USD Cash Index
Exposure Threshold	10%
Financing Spread	0%
Index Base Value	1000
Lag for Determination Date	1 Index Business Day immediately preceding to a Rebalance Date
Lag for Rebalance Date	1 Index Business Day immediately preceding to an Index Business Day
Lookback Window for Volatility Calculation	• Short-term window: 20 • Long-term window: 40
Maximum Target Exposure	150%
Minimum Target Exposure	0%
Rebalance Frequency	Daily
Return Type	• Total Return
Threshold Type	Absolute
Volatility Target	• 10% • 40%
Volatility Type	Realized volatility
Volatility Target Type	Type IV
Description of Constituents	• Please refer to Bloomberg Galaxy Bitcoin Index Methodology and Bloomberg Galaxy Ethereum Index Methodology
Currency	• Please refer to Index Information below
Minimum Liquidity Requirement	• Please refer Bloomberg Galaxy Bitcoin Index Methodology and Bloomberg Galaxy Ethereum Index Methodology

Index Information

Index Ticker	Index Name	Currency	Underlying Ticker	Index Base Date	Index Commencement Date
BTC10T	Bloomberg Galaxy Bitcoin 10% Volatility Target Total Return Index	USD	BTC	31-Dec-18	16-Dec-22
BTC40T	Bloomberg Galaxy Bitcoin 40% Volatility Target Total Return Index	USD	BTC	31-Dec-18	16-Dec-22
ETH10T	Bloomberg Galaxy Ethereum 10% Volatility Target Total Return Index	USD	ETH	31-Dec-18	16-Dec-22
ETH40T	Bloomberg Galaxy Ethereum 40% Volatility Target Total Return Index	USD	ETH	31-Dec-18	16-Dec-22

Environmental, Social and Governance (ESG) Disclosures

The Index does not take into account any ESG factors or pursue any ESG objectives, please refer to the with Bloomberg Volatility Target Indices Methodology ESG disclosures.

Accessing Index Data

Bloomberg Terminal®

- I<GO> - Overview of Bloomberg Indices and how to access them.
- IN<GO> - The Bloomberg Index Browser displays the latest performance results and statistics for the indices as well as history. IN presents the indices that make up Bloomberg's global, multi-asset class index families into a hierarchical view, facilitating navigation and comparisons. The "My Indices" tab allows a user to focus on a set of favorite indices.
- DES<GO> - The index description page provides transparency into the current index universe including membership information, aggregated characteristics and returns, and historical data.
- INP<GO> - The Bloomberg Indices Publications page, which includes methodologies, factsheets, monthly reports, announcements, and technical notes. A user may also subscribe to index publications via the "Actions" button.
- PORT<GO> - Bloomberg's Portfolio & Risk Analytics solution includes tools to analyze the risk, return, and current structure of indices. PORT includes tools to analyze performance of a portfolio versus a benchmark as well as models for performance attribution, tracking error analysis, value-at-risk, scenario analysis, and optimization.

Bloomberg Indices Website (www.bloomberg/com/indices)

This index website makes available limited index information including:
- Index methodology and factsheets.
- Current Performance numbers for select indices.

Data Distribution

Index subscribers may choose to receive index data in the files. Files may include:
- Index level and/or constituent level returns and characteristics for any indices.
- Automated delivery of files via email via SFTP.
- Index data is also available via authorized redistributors.

Index Licensing

Bloomberg requires an index data license for services and products linked to the indices. For example:

- Index or Constituent-Level Redistribution
- Exchange Traded Products (ETFs & ETNs)
- OTC Derivative Products
- Custom Index Solutions
- Separately Managed Accounts (SMAs)

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