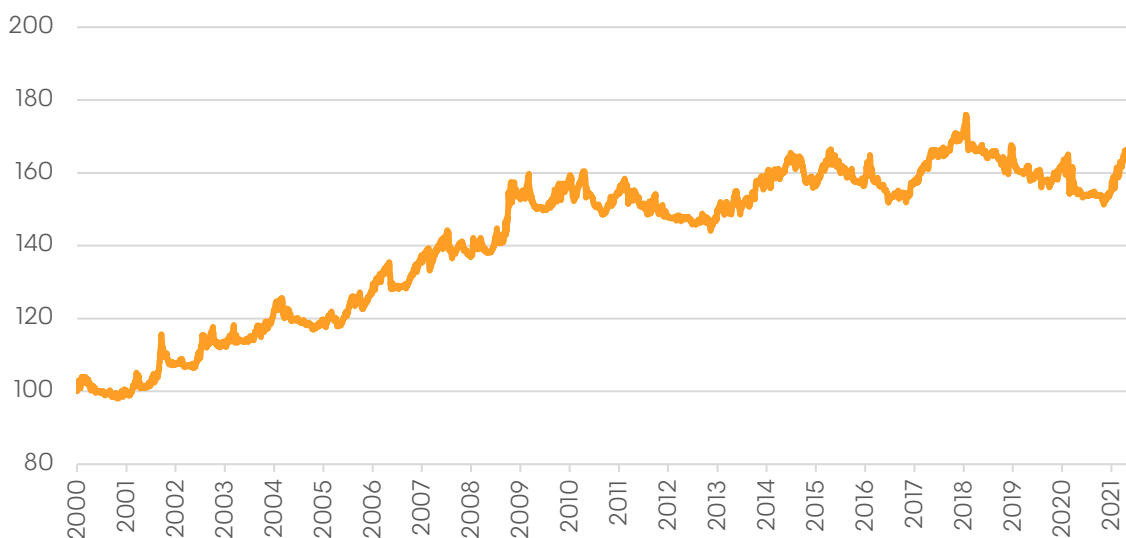


# Bloomberg GSAM Equity Trend Index

The Bloomberg GSAM Equity Trend Index provides exposure to the trend factor in the equity index futures market. Individual equity index futures are represented by equity index futures trackers. These constituent trackers are volatility-targeted with the aim being to have all equity index futures provide equal risk contributions to the strategy. For each equity index futures tracker, a trend signal establishes the direction and strength of trend in returns.

## INDEX PERFORMANCE



## KEY FEATURES

- Exposure to the trend factor in the equity index market using futures
- Portfolio is rebalanced weekly
- Signal incorporates both direction and strength
- Index returns do not include trading costs
- Rules-based index methodology

## SELECTION & REBALANCE

Since equity indices have differing levels of returns volatility, all constituent equity index futures trackers are levered up or down to target 10% annualized volatility. The aim is to have each equity index future contribute equal risk (as proxied by volatility) to the strategy.

On a weekly basis, the leverage factor for each constituent is determined from its trailing realized volatility, subject to a floor. A trend signal determines the direction and strength of trend of the equity index futures tracker's returns. The leverage factor and trend signal jointly determine the strategy's exposure to each equity index futures tracker.

## SIGNAL DESCRIPTION

The trend signal for each equity index futures tracker is the average value of twelve binary directional signals (-1 or 1) that correspond to the sign of an equity index futures tracker's excess return over twelve look-back windows from each of the previous twelve months to date. Thus, the trend signal can range from -1 to +1.

## GOVERNANCE

Bloomberg Index Services Limited ("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 Indices.
- 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.

On a quarterly basis, the PROC reports 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.

## QUICK FACTS

<b>Index</b>	Bloomberg GSAM Equity Trend Index
<b>Currency</b>	USD
<b>Universe</b>	Equity index futures trackers for equity indices in the following regions: Canada France Germany Hong Kong Italy Japan The Netherlands Singapore Spain Sweden United States
<b>Rebalance Frequency</b>	Weekly
<b>Index Publication</b>	Weekdays
<b>Base Date</b>	06 January 2000
<b>Base Value</b>	100.0000

## PERFORMANCE STATISTICS

Based on monthly returns as of June 30, 2021

	1 yr	3 yr	5 yr	Since Inception
<b>Annualized Return</b>	9.02%	0.76%	1.91%	2.44%
<b>Annualized Volatility</b>	3.60%	4.72%	4.59%	4.99%
<b>Sharpe Ratio</b>	2.50	0.16	0.42	0.49
<b>Highest Return</b>	2.92%	3.15%	3.15%	5.98%
<b>Lowest Return</b>	-0.90%	-3.26%	-4.10%	-4.10%
<b>Max Drawdown</b>	-12.28%	-12.28%	-12.28%	-12.28%
<b>% Positive Returns</b>	83.33%	52.78%	56.67%	54.26%

## MONTHLY RETURNS

%	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year / YTD
<b>2016</b>	1.45	0.55	-1.45	-0.83	-0.76	-1.63	0.52	0.35	0.11	-0.30	0.41	1.58	-0.07
<b>2017</b>	0.36	1.72	1.77	0.73	0.88	-0.74	0.98	0.06	0.73	1.90	-0.15	-0.17	8.33
<b>2018</b>	2.43	-4.10	-0.26	-0.11	-0.45	-0.85	0.68	0.46	-1.28	-0.80	-1.00	3.15	-2.29
<b>2019</b>	-2.91	-0.53	-0.20	1.24	-2.26	0.74	-0.12	-0.82	0.00	0.19	1.09	0.71	-2.92
<b>2020</b>	-0.99	-3.26	1.28	-1.13	-0.08	-0.27	0.07	0.22	-0.29	-0.90	0.08	1.37	-3.90
<b>2021</b>	0.57	1.98	2.92	1.27	0.80	0.64							8.43

## ACCESSING INDEX DATA

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Bloomberg Terminal<sup>®</sup>

Bloomberg benchmarks are the global standard for capital markets investors.

- 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.
- INP <GO> – The Bloomberg Index Insights and Publications provides access to publications related to Bloomberg's multi-asset class index families, including the Bloomberg Barclays Indices. Available publications include index announcements, fact sheets, guides, and methodology documents.

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

The index website makes available limited index information including:

- Index factsheets
- Current performance numbers for select indices

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- Exchange Traded Funds
- OTC Derivative Products
- Mutual Funds
- Index-Linked Insurance Products
- Benchmarking

Index Ticker

BGSEQT      Bloomberg GSAM Equity Trend Index

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