S&P Dow Jones Indices

A Division of S&P Global

S&P Global Multi-Asset Balanced 7.5% Indices

Methodology

March 2026

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Introduction

Index Objective and Highlights

The S&P Global Multi Asset Balanced 7.5% Indices measure the performance of global equities and U.S. fixed income to provide asset class diversification, while targeting 7.5% volatility. The indices maintain predefined component weights during monthly rebalancing and include a transaction cost adjustment (TCA).

Index Family

Index	Volatility Target ($VolTarget$)	Leverage Cap ($MaxLev$)	Transaction Cost Rate (TCR)	Decrement Factor (DF)
S&P Global Multi Asset Balanced 7.5% TCA 0.50% Decrement Index (USD) ER	7.5%	150%	0.02%	0.50%
S&P Global Multi Asset Balanced 7.5% TCA Index (USD) ER	7.5%	150%	0.02%	0%

Supporting Documents

This methodology is meant to be read in conjunction with supporting documents providing greater detail with respect to the policies, procedures and calculations described herein. References throughout the methodology direct the reader to the relevant supporting document for further information on a specific topic. The list of the main supplemental documents for this methodology and the hyperlinks to those documents is as follows:

Supporting Document	URL
S&P Dow Jones Indices' Commodities Indices Policies & Practices Methodology	Commodities Indices Policies & Practices
S&P Dow Jones Indices' Commodity Index Mathematics Methodology	Commodity Index Mathematics Methodology
S&P Dow Jones Indices' Index Mathematics Methodology	Index Mathematics Methodology

This methodology was created by S&P Dow Jones Indices to achieve the aforementioned objective of measuring the underlying interest of each index governed by this methodology document. Any changes to or deviations from this methodology are made in the sole judgment and discretion of S&P Dow Jones Indices so that the index continues to achieve its objective.

Index Construction

S&P Global Multi Asset Balanced 7.5% TCA 0.50% Decrement Index

On the index inception date, the index level initializes at a base value of 1000. For each subsequent index calculation day t, the end-of-day index level calculates as:

$$Index_t = Index_{t-1} + Units_{t-1} \times (GlobMAIdx_t - GlobMAIdx_{t-1}) - Decr_t - TC_{t-1}$$

where:

$Index_t$ = The closing level of the S&P Global Multi Asset Balanced 7.5% TCA 0.50% Decrement Index for day t

$Units_{t-1}$ = The number of units of the S&P Global Multi Asset Balanced TCA Index as of day $t-1$

$GlobMAIdx_t$ = The closing level of the S&P Global Multi Asset Balanced TCA Index as of day t

$Decr_t$ = The index decrement amount for day t

TC_{t-1} = The transaction costs of the index for day $t-1$

The number of units of the S&P Global Multi Asset Balanced TCA Index calculates as:

$$Units_t = \begin{cases} W_t \times \frac{Index_t}{GlobMAIdx_t} & \text{if } t \text{ is the index inception date} \\ W_{t-1} \times \frac{Index_{t-1}}{GlobMAIdx_{t-1}} & \text{otherwise} \end{cases}$$

$$W_t = \min\left(MaxLev, \frac{VolTarget}{Vol_t}\right)$$

where:

$MaxLev$ = Leverage cap, as defined in *Index Family*

$VolTarget$ = Volatility target, as defined in *Index Family*

Vol_t = The volatility of the S&P Global Multi Asset Balanced TCA Index as of day t

On the index inception date, the short-term and long-term volatilities initialize to the volatility target, i.e., $Vol_t^{ST} = Vol_t^{LT} = VolTarget$.

The volatility of the S&P Global Multi Asset Balanced TCA Index calculates as:

$$Vol_t = \max(Vol_t^{ST}, Vol_t^{LT})$$

$$Vol_t^{ST} = \sqrt{252 \times Var_t^{ST}}$$

$$Vol_t^{LT} = \sqrt{252 \times Var_t^{LT}}$$

where:

Var_t^{ST} = The short-term variance of the S&P Global Multi Asset Balanced TCA Index as of day t

Var_t^{LT} = The long-term variance of the S&P Global Multi Asset Balanced TCA Index as of day t

For any subsequent calculation day t, the variance calculates as:

$$Var_t^{ST} = 0.94 \times Var_{t-1}^{ST} + (1 - 0.94) \times \left[\ln\left(\frac{GlobMAIdx_t}{GlobMAIdx_{t-1}}\right)\right]^2$$

$$Var_t^{LT} = 0.97 \times Var_{t-1}^{LT} + (1 - 0.97) \times \left[\ln\left(\frac{GlobMAIdx_t}{GlobMAIdx_{t-1}}\right)\right]^2$$

On the index inception date, the decrement value is set to 0, i.e., $Decr_t = 0$. For any subsequent calculation day t, the decrement value calculates as:

$$Decr_t = DF \times Index_{t-1} \times \frac{Days(t-1,t)}{360}$$

where:

DF = Decrement factor, as defined in the above table

$Days(t-1,t)$ = The number of calendar days between index calculation days $t-1$ (including) and t (excluding)

On the index inception date, the transaction costs value is set to 0, i.e., $TC_t = 0$. For any subsequent calculation day t, the transaction costs value calculates as:

$$TC_t = |Units_t - Units_{t-1}| \times GlobMAIdx_t \times TCR$$

where:

TCR = Transaction cost rate, as defined in *Index Family*

S&P Global Multi Asset Balanced TCA Index

The S&P Global Multi Asset Balanced TCA Index measures the sum of a weighted basket of component indices, including transaction costs. The index resets components on the last calculation day of each month:

i	Component Index	Weight (W_i)	TCR (TCR_i)
1	S&P Global Multi Asset Balanced TCA - Global Equity Index	50%	0.02%
2	S&P 10-Year U.S. Treasury Note Futures Excess Return Index	50%	0.02%

On the index inception date, the index level initializes to the base value of 1000. For each subsequent index calculation day t, the end of day index level calculates as:

$$GlobMAIdx_t = GlobMAIdx_{t-1} + \sum_{i=1}^{2}\left[Units_{i,t-1} \times \left(SubIdx_{i,t} - SubIdx_{i,t-1}\right) - TC_{i,t-1}\right]$$

where:

$Units_{i,t-1}$ = The number of units of component index i as of day $t-1$

$SubIdx_{i,t}$ = The closing level of component index i as of day t

$TC_{i,t-1}$ = The transaction costs of component index i for day $t-1$

The number of units of component index i calculates as:

$$Units_{i,t} = \begin{cases} W_i \times \dfrac{GlobMAIdx_t}{SubIdx_{i,t}} & \text{if } t \text{ is the index inception date} \\ W_i \times \dfrac{GlobMAIdx_{t-1}}{SubIdx_{i,t-1}} & \text{if } t \text{ is an index rebalance day} \\ Units_{i,t-1} & \text{otherwise} \end{cases}$$

where:

W_i = The weight for component index i, as defined in the above table.

On the index inception date, the transaction costs value is set to 0 for all component indices, i.e., $TC_{i,t} = 0, \text{for all } i$. For any subsequent calculation day t, the transaction costs value calculates as:

$$TC_{i,t} = \left|Units_{i,t} - Units_{i,t-1}\right| \times SubIdx_{i,t} \times TCR_i$$

where:

TCR_i = The transaction cost rate for component index i, as described in the above table.

S&P Global Multi Asset Balanced TCA - Global Equity Index

The S&P Global Multi Asset Balanced TCA - Global Equity Index dynamically adjusts exposure to the S&P Global Multi Asset Balanced TCA - Global Equity Basket Index to target a 15% annual volatility but does not allow for leverage, with maximum exposure limited to 100%.

On the index inception date, the index level initializes to the base value of 1000. For each subsequent index calculation day t, the end of day index level calculates as:

$$SubIdxEQ_t = SubIdxEQ_{t-1} + UnitsEQ_{t-1} \times (EqBasketIdx_t - EqBasketIdx_{t-1}) - TC_{EQ,t-1}$$

where:

$SubIdxEQ_t$ = The closing level of the S&P Global Multi Asset Balanced TCA - Global Equity Index for day t

$UnitsEQ_{t-1}$ = The number of units of the S&P Global Multi Asset Balanced TCA - Global Equity Basket Index as of day $t-1$

$EqBasketIdx_t$ = The closing level of the S&P Global Multi Asset Balanced TCA - Global Equity Basket Index for day t

$TC_{EQ,t-1}$ = The transaction costs of the index for day $t-1$

The number of units of the S&P Global Multi Asset Balanced TCA - Global Equity Basket Index calculates as:

$$UnitsEQ_t = \begin{cases} \frac{SubIdxEQ_t}{EQBasketIdx_t} & \text{if } t \text{ is the index inception date} \\ E_{t-1}^{EQ} \times \frac{SubIdxEQ_{t-1}}{EQBasketIdx_{t-1}} & \text{otherwise} \end{cases}$$

where:

E_{t-1}^{EQ} = Exposure to the S&P Global Multi Asset Balanced TCA - Global Equity Basket Index as of day t

The exposure to the S&P Global Multi Asset Balanced TCA - Global Equity Basket Index calculates as:

$$E_{t-1}^{EQ} = \min\left(100\%, \frac{EqVolTarget}{EqVol_t}\right)$$

where:

$EqVolTarget$ = The equity volatility target, which is set to 15%

$EqVol_t$ = The volatility of the S&P Global Multi Asset Balanced TCA - Global Equity Basket Index as of day t

The volatility of the S&P Global Multi Asset Balanced TCA - Global Equity Basket Index calculates as:

$$EqVol_t = \max(EqVol_t^{ST}, EqVol_t^{LT})$$

$$EqVol_t^{ST} = \sqrt{252 \times EqVar_t^{ST}}$$

$$EqVol_t^{LT} = \sqrt{252 \times EqVar_t^{LT}}$$

where:

$EqVar_t^{ST}$ = The short-term variance of the S&P Global Multi Asset Balanced TCA - Global Equity Basket Index as of day t

$EqVar_t^{LT}$ = The long-term variance of the S&P Global Multi Asset Balanced TCA - Global Equity Basket Index as of day t

On the inception date of the S&P Global Multi Asset Balanced TCA - Global Equity Index, the short-term and long-term variances are initialized using the prior 100 days of returns of the S&P Global Multi Asset Balanced TCA - Global Equity Basket Index.

The variances calculate as follows:

$$EqVar_t^{ST} = \sum_{i=m+1}^{T_0} \frac{\alpha_{S,i,m}}{WF_S} \times \left[\ln\left(\frac{EqBasketIdx_i}{EqBasketIdx_{i-1}}\right)\right]^2$$

$$EqVar_t^{LT} = \sum_{i=m+1}^{T_0} \frac{\alpha_{L,i,m}}{WF_L} \times \left[\ln\left(\frac{EqBasketIdx_i}{EqBasketIdx_{i-1}}\right)\right]^2$$

where:

T_0 = The inception date of the S&P Global Multi Asset Balanced TCA - Global Equity Index

m = The N^{th} trading date prior to T_0

N = The number of trading days used to calculate the initial variance, which is set to 100

$\alpha_{S,i,m}$ = Weight of date i in short-term volatility calculation as calculated based on the following formula:

$$\alpha_{S,i,m} = (1 - \lambda_S) \times \lambda_S^{N+m-i}$$

$$WF_S = \sum_{i=m+1}^{T_0} \alpha_{S,i,m}$$

$\alpha_{L,i,m}$ = Weight of date i in long-term volatility calculation as calculated based on the following formula:

$$\alpha_{L,i,m} = (1 - \lambda_L) \times \lambda_L^{N+m-i}$$

$$WF_L = \sum_{i=m+1}^{T_0} \alpha_{L,i,m}$$

λ_S = The short-term decay factor used for exponential weighting, which is set to 0.94

λ_L = The long-term decay factor used for exponential weighting, which is set to 0.97

For any subsequent calculation day t after the index inception date, the variance calculates as:

$$EqVar_t^{ST} = \lambda_S \times EqVar_{t-1}^{ST} + (1 - \lambda_S) \times \left[\ln\left(\frac{EqBasketIdx_t}{EqBasketIdx_{t-1}}\right)\right]^2$$

$$EqVar_t^{LT} = \lambda_L \times EqVar_{t-1}^{LT} + (1 - \lambda_L) \times \left[\ln\left(\frac{EqBasketIdx_t}{EqBasketIdx_{t-1}}\right)\right]^2$$

On the index inception date, the transaction costs value is set to 0, i.e., $TC_{EQ,t} = 0$. For any subsequent calculation day t, the transaction costs value calculates as:

$$TC_{EQ,t} = |UnitsEQ_t - UnitsEQ_{t-1}| \times EqBasketIdx_t \times TCR_{EQ}$$

where:

TCR_{EQ} = The transaction cost rate for the index which is set to 0.02%

S&P Global Multi-Asset Balanced TCA - Global Equity Basket Index

The S&P Global Multi Asset Balanced TCA - Global Equity Basket Index measures the sum of a weighted basket of subcomponent indices, including transaction costs. The index resets subcomponents to the below weights on the last calculation day of each month:

i	Subcomponent Index	Weight (W_i^{SC})	TCR (TCR_i^{SC})
1	S&P Global Multi Asset Balanced TCA - Equity U.S. Subcomponent Index	30%	0.02%
2	S&P Global Multi Asset Balanced TCA - Equity U.S. Technology Subcomponent Index	30%	0.02%
3	S&P Global Multi Asset Balanced TCA - Equity Europe Subcomponent Index	20%	0.02%
4	S&P Global Multi Asset Balanced TCA - Equity Japan Subcomponent Index	20%	0.02%

On the index inception date, the index level initializes to the base value of 1000.

For each subsequent index calculation day t, the end of day index level calculates as:

$$EqBasketIdx_t = EqBasketIdx_{t-1} + \sum_{i=1}^{4}\left[UnitsSC_{i,t-1} \times \left(SCIdx_{i,t} - SCIdx_{i,t-1}\right) - TC_{i,t-1}^{SC}\right]$$

where:

$UnitsSC_{i,t-1}$ = The number of units of subcomponent index i as of day $t-1$

$SCIdx_{i,t}$ = The closing level of subcomponent index i as of day t

$TC_{i,t-1}^{SC}$ = The transaction costs of subcomponent index i for day $t-1$

The number of units of subcomponent index i calculates as:

$$UnitsSC_{i,t} = \begin{cases} W_i^{SC} \times \frac{EqBasketIdx_t}{SCIdx_{i,t}} & \text{if } t \text{ is the index inception date} \\ W_i^{SC} \times \frac{EqBasketIdx_{t-1}}{SCIdx_{i,t-1}} & \text{if } t \text{ is an index rebalance day} \\ UnitsSC_{i,t-1} & \text{otherwise} \end{cases}$$

where:

W_i^{SC} = The weight for subcomponent index i, as defined above.

On the index inception date, the transaction costs value is set to 0 for all subcomponent indices, i.e., $TC_{i,t}^{SC} = 0$, for all i.

For any subsequent calculation day t, the transaction costs value calculates as:

$$TC_{i,t}^{SC} = \left|UnitsSC_{i,t} - UnitsSC_{i,t-1}\right| \times SCIdx_{i,t} \times TCR_i^{SC}$$

where:

TCR_i^{SC} = The transaction cost rate for subcomponent index i, as defined above.

S&P Global Multi Asset Balanced TCA - Equity U.S., Europe, and Japan Subcomponents

The indices calculate using a rolling futures index methodology. The indices use the following equity futures:

i	Subcomponent Index	Equity Futures	Futures Currency
1	S&P Global Multi Asset Balanced TCA - Equity U.S. Subcomponent Index	E-mini S&P 500 Futures	USD
3	S&P Global Multi Asset Balanced TCA - Equity Europe Subcomponent Index	EURO STOXX 50 Index Futures	EUR
4	S&P Global Multi Asset Balanced TCA - Equity Japan Subcomponent Index	Nikkei (JPY) Futures	JPY

For each rolling future index, on its inception date, the index level initializes to the base value of 1000. For each subsequent calculation day t, the end of day level calculates as:

$$SCIdx_{i,t} = SCIdx_{i,t-1} \times \left(1 + FutRet_{i,t}\right)$$

$$FutRet_{i,t} = \left[W_{i,t}^{Active} \times \left(\frac{FutPx_{i,t}^{Active}}{FutPx_{i,t-1}^{Active}} - 1\right) + W_{i,t}^{Next} \times \left(\frac{FutPx_{i,t}^{Next}}{FutPx_{i,t-1}^{Next}} - 1\right)\right] \times \frac{FX_{i,t}}{FX_{i,t-1}}$$

where:

$W_{i,t}^{Active}$ = Weight of the active futures i contract as of day t

$W_{i,t}^{Next}$ = Weight of the next active futures i contract as of day t

$FutPx_{i,t}^{Active}$ = Settlement price of the active futures i contract as of day t

$FutPx_{i,t}^{Next}$ = Settlement price of the next active futures i contract as of day t

$FX_{i,t}$ = Exchange rate of currency i as of day t in the form of U.S. dollars per local currency

Futures Calendar and Rolling Method

Each rolling futures index follows the trading calendar associated with the respective equity index futures contract.

- **NYSE Trading Calendar**
  - S&P Global Multi Asset Balanced TCA - Equity U.S. Subcomponent Index
  - S&P Global Multi Asset Balanced TCA - Equity Japan Subcomponent Index
- **EUREX Equity Index Futures Calendar**
  - S&P Global Multi Asset Balanced TCA - Equity Europe Subcomponent Index

For each rolling futures index, the roll period is defined as the calculation days between the roll start day (including) and the roll end day (including).

- The roll start date is defined as seven index calculation days prior to the active futures contract expiration date.
- The roll end date is defined as three index calculation days prior to the active futures contract expiration date.

If index calculation date t is outside the roll period

$$W_{i,t}^{Active} = 1$$

$$W_{i,t}^{Next} = 0$$

If index calculation date t is inside the roll period

$$W_{i,t}^{Active} = \begin{cases} 1 & \text{if } t = RollStart \\ \frac{CalcDays(t,RollEnd)}{N_{roll}} & \text{if } RollStart < t \leq RollEnd \end{cases}$$

where:

$CalcDays(t, RollEnd)$ = The number of index calculation days between t (inclusive) and $RollEnd$ (inclusive)

N_{roll} = The number of days to complete the roll, which is set to five

S&P Global Multi Asset Balanced TCA - Equity - U.S. Technology Subcomponent Index

The index is an excess return index which uses the Technology Select Sector SPDR® Fund (XLK).

On the index inception date, the index level initializes to the base value of 1000.

For each subsequent calculation day *t*, the end of day level calculates as:

$$SCIdxUSTech_t = SCIdxUSTech_{t-1} \times \left[\frac{XLK_t + XLK_t^{Div}}{XLK_{t-1}} - \left((RF_{t-1} + Spread) \times \frac{Days(t-1,t)}{360}\right)\right]$$

where:

$SCIdxUSTech_t$ = The closing level of the S&P Global Multi Asset Balanced TCA - Equity U.S. Technology Subcomponent Index as of day t

XLK_t = The closing price of the Technology Select Sector SPDR® Fund as of day t

XLK_t^{Div} = The dividend amount of the Technology Select Sector SPDR® Fund with ex-date equal to t

RF_{t-1} = The risk-free rate as of day $t-1$. The rate is set to the SOFR Rate.[1,2]

$Spread$ = Fixed value set to 0.5%

[1] For history during federal holidays on 10/13/2025 and 11/11/2025, back-tested index levels used the latest available rate from the previous day.

[2] For history prior to 01/03/2023, the index used the effective federal funds rate as the risk-free rate.

Index Maintenance

Rebalancings

The indices rebalance according to the table below:

Index	Rebalancing Date
S&P Global Multi-Asset Balanced 7.5% TCA 0.50% Decrement Index (USD) ER	Daily
S&P Global Multi-Asset Balanced 7.5% TCA Index (USD) ER	Daily
S&P Global Multi-Asset Balanced TCA Index (USD) ER	Monthly, last business day of the month
S&P Global Multi-Asset Balanced TCA - Global Equity Index (USD) ER	Daily
S&P Global Multi-Asset Balanced TCA - Global Equity Basket Index (USD) ER	Monthly, last business day of the month

Currency of Calculation and Additional Index Return Series

The calculation exchange rates use the WMR 4:00 PM London Time benchmark rates.

In addition to the indices detailed in this methodology, additional return series versions of the indices may be available, including, but not limited to the following: currency, currency hedged, decrement, fair value, inverse, leveraged, and risk control versions. For a list of available indices, please refer to the *S&P DJI Methodology & Regulatory Status Database*.

For information on index calculation, please refer to S&P Dow Jones Indices' Index Mathematics Methodology.

For the inputs necessary to calculate certain types of indices, including decrement, dynamic hedged, fair value, and risk control indices, please refer to the Parameters documents available at www.spglobal.com/spdji.

Base Date and History Availability

The index history availability, base dates, and base values are shown in the table below:

Index	Launch Date	First Value Date	Base Date	Base Value
S&P Global Multi-Asset Balanced 7.5% TCA 0.50% Decrement Index (USD) ER	03/13/2026	11/18/2004	11/18/2004	1000
S&P Global Multi-Asset Balanced 7.5% TCA Index (USD) ER	03/13/2026	11/18/2004	11/18/2004	1000
S&P Global Multi-Asset Balanced TCA Index (USD) ER	03/13/2026	11/18/2004	11/18/2004	1000
S&P Global Multi-Asset Balanced TCA - Global Equity Index (USD) ER	03/13/2026	07/19/2004	07/19/2004	1000
S&P Global Multi-Asset Balanced TCA - Global Equity Basket Index (USD) ER	03/13/2026	02/23/2004	02/23/2004	1000
S&P Global Multi-Asset Balanced TCA - Equity U.S. Subcomponent Index (USD) ER	03/13/2026	02/23/2004	02/23/2004	1000
S&P Global Multi-Asset Balanced TCA - Equity U.S. Technology Subcomponent Index (USD) ER	03/13/2026	02/23/2004	02/23/2004	1000
S&P Global Multi-Asset Balanced TCA - Equity Europe Subcomponent Index (USD) ER	03/13/2026	02/23/2004	02/23/2004	1000

Index	Launch Date	First Value Date	Base Date	Base Value
S&P Global Multi-Asset Balanced TCA - Equity Japan Subcomponent Index (USD) ER	03/13/2026	02/23/2004	02/23/2004	1000

Index Governance

Index Committee

An Index Committee maintains the indices. All committee members are full-time professional members of S&P Dow Jones Indices' staff. The Index Committee meets regularly. At each meeting, the Committee reviews pending corporate actions that may affect index constituents, statistics comparing the composition of the indices to the market, companies that are being considered as candidates for addition to the indices, and any significant market events. In addition, the Index Committee may revise index policy covering rules for selecting companies, treatment of dividends, share counts or other matters.

S&P Dow Jones Indices considers information about changes to its indices and related matters to be potentially market moving and material. Therefore, all Index Committee discussions are confidential.

S&P Dow Jones Indices' Index Committees reserve the right to make exceptions when applying the methodology if the need arises. In any scenario where the treatment differs from the general rules stated in this document or supplemental documents, clients will receive sufficient notice, whenever possible.

In addition to the daily governance of indices and maintenance of index methodologies, at least once within any 12-month period, the Index Committee reviews the methodology to ensure the indices continue to achieve the stated objectives, and that the data and methodology remain effective. In certain instances, S&P Dow Jones Indices may publish a consultation inviting comments from external parties.

For information on Quality Assurance and Internal Reviews of Methodology, please refer to S&P Commodities Indices Policies & Practices Methodology.

Index Policy

Announcements

Announcements of the daily index values are made after the close of the market each day.

For more information, please refer to the Announcements section of S&P Commodities Indices Policies & Practices Methodology.

Holiday Schedule

The index calculates daily, throughout the calendar year, when all of the underlying subindices are trading.

A complete holiday schedule for the year is available at www.spglobal.com/spdji.

Rebalancing

The Index Committee may change the date of a given rebalancing for reasons including market holidays occurring on or around the scheduled rebalancing date. Any such change will be announced with proper advance notice where possible.

Unexpected Exchange Closures

For information on Unexpected Exchange Closures, please refer to S&P Commodities Indices Policies & Practices Methodology.

Recalculation Policy

Intraday index calculations are executed for some index versions whenever the index's primary exchanges are open. In case an issue arises during calculation, the index is restated, based on feasibility assessment by the index committee, for every reported intraday index level period following the issue.

Real-Time Calculation

Real-time, intraday, index calculations are executed for some versions of the index, whenever the index's primary exchanges are open. Real-time indices are not restated.

For information on Calculations and Pricing Disruptions, Expert Judgment and Data Hierarchy, please refer to S&P Commodities Indices Policies & Practices Methodology.

Contact Information

For questions regarding an index, please contact: index_services@spglobal.com.

Index Dissemination

Index levels are available through S&P Dow Jones Indices' Web site at *www.spglobal.com/spdji,* major quote vendors (see codes below), numerous investment-oriented Web sites, and various print and electronic media.

Tickers

The table below lists headline indices covered by this document. All versions of the below indices that may exist are also covered by this document. Please refer to the *S&P DJI Methodology & Regulatory Status Database* for a complete list of indices covered by this document.

Index	BBG	RIC
S&P Global Multi-Asset Balanced 7.5% TCA 0.50% Decrement Index (USD) ER	SPGMAB7E	. SPGMAB7E

Index Data

Daily constituent and index level data are available via subscription.

For product information, please contact S&P Dow Jones Indices, www.spglobal.com/spdji/en/contact-us.

Web Site

For further information, please refer to S&P Dow Jones Indices' Web site at www.spglobal.com/spdji.

Disclaimer

Performance Disclosure/Back-Tested Data

Where applicable, S&P Dow Jones Indices and its index-related affiliates ("S&P DJI") defines various dates to assist our clients by providing transparency. The First Value Date is the first day for which there is a calculated value (either live or back-tested) for a given index. The Base Date is the date at which the index is set to a fixed value for calculation purposes. The Launch Date designates the date when the values of an index are first considered live: index values provided for any date or time period prior to the index's Launch Date are considered back-tested. S&P DJI defines the Launch Date as the date by which the values of an index are known to have been released to the public, for example via the company's public website or its data feed to external parties. For Dow Jones-branded indices introduced prior to May 31, 2013, the Launch Date (which prior to May 31, 2013, was termed "Date of introduction") is set at a date upon which no further changes were permitted to be made to the index methodology, but that may have been prior to the Index's public release date.

Please refer to the methodology for the Index for more details about the index, including the manner in which it is rebalanced, the timing of such rebalancing, criteria for additions and deletions, as well as all index calculations.

Information presented prior to an index's launch date is hypothetical back-tested performance, not actual performance, and is based on the index methodology in effect on the launch date. However, when creating back-tested history for periods of market anomalies or other periods that do not reflect the general current market environment, index methodology rules may be relaxed to capture a large enough universe of securities to simulate the target market the index is designed to measure or strategy the index is designed to capture. For example, market capitalization and liquidity thresholds may be reduced. In addition, forks have not been factored into the back-test data with respect to the S&P Cryptocurrency Indices. For the S&P Cryptocurrency Top 5 & 10 Equal Weight Indices, the custody element of the methodology was not considered; the back-test history is based on the index constituents that meet the custody element as of the Launch Date. Also, the treatment of corporate actions in back-tested performance may differ from treatment for live indices due to limitations in replicating index management decisions. Back-tested performance reflects application of an index methodology and selection of index constituents with the benefit of hindsight and knowledge of factors that may have positively affected its performance, cannot account for all financial risk that may affect results and may be considered to reflect survivor/look ahead bias. Actual returns may differ significantly from, and be lower than, back-tested returns. Past performance is not an indication or guarantee of future results.

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will explicitly state so. The methodology will include an Appendix with a table setting forth the specific data points and relevant time period for which backward projected data was used. Index returns shown do not represent the results of actual trading of investable assets/securities. S&P DJI maintains the index and calculates the index levels and performance shown or discussed but does not manage any assets.

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