Kaiko Indices

Kaiko Multi-Asset Indices

Benchmark Statement

Version 1.0

July 2025

1. INTRODUCTION

This Benchmark Statement has been developed by Kaiko Indices SAS (“Kaiko Indices”) for the Kaiko Multi-Asset Indices Family, which comprises indices designed to reflect the performance of digital assets. Constituents within this family are selected and weighted based on a rigorous evaluation of circulating market capitalization and liquidity metrics. This provides a transparent and reliable measure for the digital asset market in compliance with Article 27 of Regulation 2016/1011 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds (the ”BMR”). This benchmark statement was first published on August 6th, 2025, and updates are made per the version control. The key elements for each benchmark provided are published and available through the Kaiko Indices Rulebook. Kaiko Indices provides non-significant benchmarks per the definition in the BMR. Kaiko Indices was registered on April 20th, 2018 by the French Financial Markets Authority (the “AMF”) as a Benchmark Administrator.

The European Securities and Markets Authority (“ESMA”) has included Kaiko Indices in its register of Benchmark Administrators approved to carry on the regulated activity of administering a benchmark.

2. GENERAL INFORMATION

2.1 Date of Publication and Last Update

This Benchmark Statement was first published on August 6th, 2025, and was most recently updated on August 6th, 2025.

2.2 Review of Benchmark Statement

Kaiko Indices SAS reviews this Benchmark Statement at least once every year or whenever changes occur to the Kaiko Multi-Asset Indices Family that require updates to this document. Additional reviews occur if there are material changes in regulations, market conditions, or benchmarks.

2.3 Key Definitions

1. **Administrator**: Kaiko Indices SAS, a company registered in France and registered by AMF as a benchmark administrator under Article 34 BMR.

2. **Benchmark**: Any index by reference to which the amount payable under a financial instrument or a financial contract, or the value of a financial instrument, is determined, or an index that is used to measure the performance of an investment fund with the purpose of tracking the return of such index or of defining the asset allocation of a portfolio or of computing the performance fees. For an index to be a benchmark, it must have at least one supervised entity as a user.
3. **Benchmark Family**: A group of benchmarks provided by Kaiko Indices SAS determined from input data of the same nature and providing specific measures of the same or similar market or economic reality.
4. **Index team:** The personnel at the Administrator who are directly involved in the day-to-day operations of benchmark provision, including collecting and processing input data, applying the calculation methodology, performing rebalancings, and maintaining the benchmarks. These individuals are responsible for the technical implementation and operational aspects of benchmark production rather than oversight functions and typically include data analysts, developers, and quantitative specialists who ensure the accurate and timely delivery of benchmark values.
5. **Input Data**: The data used to determine a benchmark.
6. **Non-Significant Benchmark**: A benchmark that does not fulfill the conditions for being a critical or significant benchmark as defined in Articles 20(1) and 24(1) of the BMR.

3. BENCHMARK FAMILY

3.1 Market or Economic Reality

The Kaiko Multi-Asset Indices Family measures the performance of the largest and most liquid digital assets. These indices provide exposure to the digital asset market and ensure maximum tradability by selecting constituents from the Kaiko Investable Universe, a pool of digital assets screened based on liquidity criteria, tradability on vetted exchanges, and availability with vetted custodians. The Kaiko Multi-Asset Indices Family includes the Benchmarks specified in Appendix I.

3.2 Geographical Boundaries

The Kaiko Multi-Asset Indices Family does not impose geographical boundaries on the digital assets included. Digital assets are by nature global, decentralized, and without a specific geographical location. However, the indices only consider digital assets traded on exchanges that meet Kaiko's exchange ranking criteria.

3.3 Actual or Potential Benchmark Users

The indices within the Kaiko Multi-Asset Indices Family may be used for:

1. Performance benchmarking for investment funds and managed accounts
2. Structuring financial products, including ETFs, ETPs, structured products, and derivatives
3. Asset allocation and portfolio construction
4. Research and market analysis

3.4 Input Data

The input data used for the Kaiko Multi-Asset Indices Family consists of:

1. Trade data from vetted exchanges determined through Kaiko's exchange ranking process
2. Market prices derived from Kaiko's Reference Rates
3. Supply data for circulating and total supply of digital assets
4. Liquidity metrics calculated from trade data

All input data is sourced from regulated or readily available sources and is verifiable and replicable. Kaiko does not rely on third-party contributors to determine these benchmarks.

In some instances, Kaiko may incorporate additional data sources or metrics beyond the core inputs listed above, depending on the specific methodology of an index or benchmark. These may include performance indicators (e.g. momentum, volatility), alternative datasets (e.g. ESG signals), or other derived metrics relevant to the index objective. Any such additional inputs will be transparently documented in the index-specific methodology.

4. METHODOLOGY

4.1 Methodology Overview

The methodology for the Kaiko Multi-Asset Indices Family is transparent, rule-based, and robust. It follows these key principles:

1. The indices select constituents from the Kaiko Investable Universe, which comprises digital assets that meet specific eligibility criteria.
2. Digital assets are ranked based on a combined score that considers market capitalization and liquidity.
3. A buffer rule mechanism reduces turnover by favoring existing constituents.
4. Constituents are weighted using a dual-weighting framework that combines circulating market capitalization and liquidity.
5. Indices are rebalanced quarterly following the scheduled review process.

The full methodology details are available in the Kaiko Indices Rulebook published on the Kaiko website.

4.2 Asset Selection Process

4.2.1 Kaiko Digital Asset Vetting

Kaiko employs a digital asset vetting process to evaluate the quality and index suitability of all digital assets in its universe. This process involves:

1. Asset type screening to exclude assets whose value is derived from another asset like stablecoins, tokenized shares, and leverage tokens.
2. Verification of trading on centralized exchanges with sufficient history.
3. Availability of supply metrics, including total supply and circulating supply.
4. Tradability assessment on vetted exchanges.
5. Liquidity evaluation based on trading volume and market capitalization thresholds.

4.2.2 Exchange Selection Process

The exchange selection process is integrated with Kaiko's exchange ranking system, which categorizes exchanges based on multiple criteria. Only exchanges classified as "hard vetted" in this system are considered for index constituent trading.

Exchange vetting includes assessment of:

1. Absence from sanction lists
2. Regulatory status
3. Operational history
4. Security measures
5. Market data quality and availability
6. Trading policies

4.2.3 Custodian Vetting

For an asset to be included in the Kaiko Investable Universe, it must be available with custodians that meet the following requirements:

1. Not on a sanction list
2. Regulated or having two regulated clients (for custody solution providers)
3. Offering segregation of funds
4. Partnership with a major insurance provider

4.3 Index Calculation Principles

The Kaiko Multi-Asset Indices are price return indices calculated using the Laspeyres formula, which measures price changes against a fixed base quantity weight. The indices employ a divisor mechanism to maintain continuity across changes in the index composition or corporate actions.

4.4 Rebalancing and Review Process

All Indices are rebalanced quarterly following a structured process.

1. Cut-off date: End of the last day of the month preceding the review period
2. Composition date: First day of the review period
3. Underlying date: Second Friday of the review period
4. Effective date: Monday after the third Friday of the review period

4.5 Expert Judgment and Discretion

Expert judgment or discretion may be exercised when administering an index in extraordinary cases. A benchmark administrator shall have a methodology with clear rules identifying how and when discretion may be exercised when determining a benchmark. All benchmarks governed by this statement shall have the possibility to be subject to discretion in the determination of the benchmark if:

1. the input data is insufficient, unreliable, unavailable, or appears to be of a lower quality than alternative data sources not initially specified in the methodology;
2. there are periods of market stress, extraordinary volatility, liquidity constraints, or technical disruptions affecting normal market operations;
3. the standard methodology cannot adequately address unusual market conditions or unforeseen circumstances not explicitly covered by existing rules;
4. crypto-specific events occur, such as hard forks, airdrops, or other blockchain governance events, exchange outages, trading halts, or severe price dislocations across venues, significant changes in consensus mechanisms, regulatory actions, or material legal developments affecting constituent assets, security incidents including hacks, exploits, or suspected manipulative activity, custodial limitations or changes in institutional support, or significant changes in market structure or participant behavior;
5. the constituents are subject to extraordinary corporate action, including delistings, mergers, acquisitions, significant token burns, or substantial changes in token economics; or
6. technical constraints prevent the strict application of the methodology as written.

When exercising discretion, the index team may:

1. substitute or supplement primary data sources with alternative sources deemed appropriate, including but not limited to additional exchanges, pricing feeds, stablecoins referencing the same underlying asset, or reference rates;
2. modify the timing, frequency, or calculation window for data collection, index calculation, or rebalancing events;
3. conduct unscheduled rebalancing or composition reviews outside of regular intervals when market conditions warrant;
4. temporarily exclude, cap, or apply special weighting treatments to affected constituents;
5. apply filters, statistical methods, or alternative calculation approaches to ensure continuity and representativeness of the benchmark(s);
6. use historical data over modified timeframes to smooth anomalies or compensate for missing data points;

7. use volume-weighted averages, time-weighted averages, median values, last traded prices, or expert-assessed fair values when standard price discovery mechanisms are compromised;
8. postpone scheduled methodology changes or constituent adjustments until market conditions normalize; or
9. take any other reasonable action the index team deems necessary to maintain the benchmark's integrity, continuity, and representativeness, even if not explicitly enumerated herein.

When exercising discretion, the index team will:

1. prioritize maintaining the benchmark's ability to represent accurately the underlying market or economic reality it is designed to measure;
2. consider the potential impact on benchmark users, market integrity, and investor protection;
3. document the rationale, scope, and duration of any discretionary measure implemented;
4. submit all instances of discretion to review by the oversight function as soon as practicable; and
5. maintain detailed records of all discretionary decisions per Article 8 of the BMR.

5. CUSTOMIZED INDICES

5.1 Scope and Definition

Customized Indices are tailored benchmarks designed according to the suggestions of individual benchmark users. These benchmarks are created from Kaiko's investable universe or broader asset pools, allowing flexibility in asset selection, weighting strategies, and calculation methodologies to match the user's strategic objectives precisely.

5.2 Methodology Adaptations for Customized Indices

Customized Indices utilize the existing methodological framework outlined in the Kaiko Indices Rulebook with permissible adaptations, including:

1. Asset selection from either a pre-vetted universe of 80+ investable digital assets or a broader universe of 500+ digital assets.
2. Flexible weighting options including market capitalization, liquidity-based, equal-weight, strategic constraints, leverage, thematic grouping, or other quantitative models.

3. Customized calculation intervals and tailored rebalancing frequencies (daily, weekly, monthly, quarterly, or client-defined).
4. Inclusion of client-suggested rules, such as ESG criteria, thematic preferences, or specific risk management measures.

5.2 Methodology and Input Data

Customized indices follow the same stringent data collection and verification procedures as standard indices, utilizing data from vetted exchanges with transparent sourcing. Clients may suggest additional constraints, such as asset exclusion or inclusion criteria, ESG preferences, and specific liquidity threshold.

5.3 Design and Approval Process

Customized indices follow an internal process, including a collaborative client consultation to capture requirements and define the index concept. The quantitative research team designs, tests, and validates the customized index methodology. The oversight function reviews and approves the customized index design, ensuring compliance with regulatory standards and internal governance procedures. After approval, indices undergo robustness and replicability testing before launch.

5.4 Governance and Oversight

Customized indices adhere strictly to Kaiko's general governance framework, including:

1. Independent oversight reviews for methodological integrity, regulatory compliance, and conflict-of-interest management.
2. Clear documentation of methodological choices, calculation processes, and discretionary decisions.
3. Regular review cycles aligned with other Kaiko Indices benchmarks to ensure coherence

5.5 Regulatory Compliance

Customized indices fall under the same regulatory framework as standardized indices, complying fully with the BMR. Customized indices are classified as non-significant benchmarks unless criteria for another classification are met. Regulatory adherence is continuously monitored and documented.

5.5 Transparency and Documentation

All methodological choices, weighting methodologies, input data specifics, and calculation parameters for customized indices are thoroughly documented and transparently communicated to the specific benchmark user

5.6 Input Data Verification

Customized indices follow Kaiko's standard input data verification process, ensuring data accuracy, integrity, and replicability. Kaiko Indices enhances scrutiny for custom-selected assets or exchanges.

6. RISK DISCLOSURES

6.1 Market Structural Risks

6.1.1 Dependence on Centralized Exchange Data

The Kaiko Multi-Asset Indices rely on data from centralized exchanges, which may experience downtime, liquidity fluctuations, or data inaccuracies. These interruptions or anomalies could affect the accuracy of the indices. Kaiko employs multiple vetted exchanges as data sources to mitigate this risk and implements continuous monitoring and validation procedures.

6.1.2 Liquidity Constraints and Market Fragmentation

Digital asset markets can experience periods of low liquidity, especially during market downturns or heightened volatility. In these conditions, the liquidity-focused methodology of the indices may encounter challenges as price calculations could be impacted by thin trading volumes or wider spreads, leading to less stable index values.

6.1.3 Regulatory Changes

Regulatory shifts could impact data sources, the availability of specific digital assets on exchanges, or the indices' composition. For instance, increased regulation in certain jurisdictions might restrict access to certain assets, exchanges, or price data, limiting the effectiveness or relevance of the benchmarks.

6.1.4 Asset Volatility and Market Maturity

The digital asset market remains relatively young and volatile compared to traditional asset classes. Significant price swings, rapid changes in asset rankings by market capitalization, or

the emergence of new, high-liquidity assets could require frequent adjustments to index composition. Such volatility can affect the stability and predictability of the indices.

6.1.5 Supply Data Accuracy

Knowing the precise amount of tokens created or in circulation presents challenges in the digital asset industry due to the diversity of protocols and tokenomics. Kaiko has developed models to calculate supply data for assets representing more than 95% of the market capitalization, but limitations in supply data accuracy could impact index weights and representation.

6.2 Circumstances of Reduced Input Data Reliability

6.2.1 Market Disruptions

During significant market disruptions (e.g., exchange outages, extreme volatility events), input data reliability may be compromised. Kaiko employs a Fixed Indices Publication Buffer before the computation of index values to prevent incomplete index aggregation. The index value is not computed if any underlying price is missing in this buffer.

6.2.2 Data Quality Issues

Kaiko continuously monitors data quality. The index value is not computed if any underlying price is identified as potentially suspect within an index composition. This protects the integrity of the indices during periods of questionable data quality.

6.2.3 Blockchain Network Events

Events specific to digital assets, such as forks, airdrops, or staking, can disrupt supply metrics. Kaiko has established protocols for handling such events, including clear guidelines for when and how forked assets might be included in indices.

6.3 Risks of Methodology and Index Calculation

6.3.1 Methodology Constraints

The dual-weighting framework combines market capitalization and liquidity, which helps mitigate reliance on circulating supply figures. However, this approach may not capture all aspects of market relevance or the utility of a digital asset.

6.3.2 Capping Limitation

The 30% cap applied to each digital asset included in the Blue-Chip Indices prevents concentration but may limit the index's responsiveness to changes in asset dominance within the market. For example, if a particular asset sees substantial growth in both value and liquidity, the cap could restrict the index's ability to fully reflect its prominence.

7. REGULATORY ASPECTS

7.1 Benchmark Classification

The Kaiko Multi-Asset Indices Family is classified as non-significant benchmarks under Article 3(1)(27) of the BMR, as they do not meet the criteria for critical benchmarks under Article 20(1) or for significant benchmarks under Article 24(1). Each benchmark in this family is used, either directly or indirectly, as a reference in financial instruments, contracts, or to measure the performance of digital asset investment funds with a total average value under EUR 50 billion, measured over six months, per Article 24(1) of the BMR.

7.2 Market Reality Represented

In accordance with Article 27(1)(a) of the BMR, the Kaiko Multi-Asset Indices Family defines and represents the market or economic reality of the largest and most liquid digital assets traded on exchanges vetted through Kaiko's exchange ranking process. The measurement may become unreliable under circumstances where:

1. Trading on major exchanges is suspended or disrupted
2. Regulatory action significantly alters the tradability of constituent assets
3. Technological failures or security breaches affect market data
4. Extreme market volatility occurs

8. GOVERNANCE AND CONTROL FRAMEWORK

8.1 General Principles and Requirements

1. Input data must accurately represent the benchmark’s intended market reality.
2. Priority is given to transaction data. Other data, such as quotes and estimated prices, are used only if transaction data is insufficient.
3. Input data must be verifiable and replicable.

4. Guidelines for data type priority and discretion use must be published in the relevant methodology.

8.2 Approval Process of New Benchmarks

The index team develops new benchmarks. The oversight function reviews the proposal, methodology, and robustness testing results. The oversight function approves. The general counsel ensures compliance with BMR Article 12.

8.3 Approval Process of Changes to Existing Benchmarks

The index team proposes changes to existing benchmarks. The oversight function reviews changes. The oversight function approves. The general counsel reviews compliance implications.

8.4 Overview of Control Framework

Kaiko Indices SAS has established a control framework for administering the Kaiko Multi-Asset Indices Family per Article 5 of the BMR. This framework includes:

1. Clear organizational structure with well-defined roles and responsibilities
2. Risk management process for identifying and addressing potential conflicts of interest
3. Control mechanisms for index calculation, dissemination, and publication
4. Oversight function composed of independent members
5. Record-keeping policies and procedures for all aspects of index administration

8.4.1 Oversight Function

The oversight function includes members not directly involved in providing the benchmarks and operates with a separate contract between Kaiko Indices and the oversight function member. Its responsibilities include:

1. Approving new benchmark methodologies and benchmark launches
2. Approving and overseeing material changes to existing benchmark methodologies
3. Overseeing the benchmark calculation and administration process
4. Reviewing and approving extraordinary decisions related to benchmark maintenance
5. Reviewing the benchmark's definition and methodology
6. Overseeing the control framework and management of the benchmark
7. Reviewing and approving procedures for cessation of benchmarks
8. Overseeing third-party involvement in benchmark provision
9. Assessing internal and external audits or reviews

8.7 Input Data Verification

Kaiko employs robust procedures to verify input data:

1. Data is compared across multiple independent crypto asset exchanges
2. Anomalies, such as abnormal deviation from the median, are investigated
3. Exchanges with substantial and persistent anomalies may be removed from the eligible exchanges list
4. Accuracy is verified by comparing available data with other trusted sources
5. Data quality metrics are registered and monitored, including missing values, time between data points, and response times

8.8 Complaints Handling

Kaiko Indices SAS maintains a complaints-handling procedure that enables stakeholders to submit complaints regarding benchmark determinations or calculation processes. All complaints are investigated, and appropriate measures are taken to address valid concerns.

Benchmark users can submit complaints by emailing indices@kaiko.com.

8.9 Replicability

Kaiko ensures index replicability via a dedicated replication API, providing index composition, weights, and calculation data. This allows users to verify and replicate indices independently.

8.10 Outsourcing

The BMR differentiates between outsourcing and contribution in benchmark administration.

Contribution involves providing input data to an administrator for benchmark determination. Contributors supply the raw data that feeds into benchmark calculations but remain independent from the calculation process itself. They must follow the administrator's code of conduct but are not part of the administrator's organization.

Outsourcing occurs when an administrator delegates specific benchmark provision functions to a third party. The administrator retains full regulatory responsibility for these outsourced activities, including data collection, calculation services, or publishing functions.

The key distinction is functional: contributors provide data while remaining independent entities, whereas outsourced parties perform administrative functions on the administrator's behalf. Article 10 of the BMR specifically requires that outsourcing arrangements not impair

the administrator's control over benchmark provision, while contribution is separately regulated under provisions addressing input data integrity.

Kaiko Indices and Challenger Deep SAS operate as complementary entities within the same corporate group, separating benchmark-related functions while ensuring comprehensive regulatory compliance.

The administrator, Kaiko Indices, retains complete methodological control and ultimate responsibility for benchmark provision. Challenger Deep SAS provides specialized technical services, including data collection and calculation, without compromising the administrator's independent decision-making.

This functional arrangement adheres to the Benchmarks Regulation's requirements for group structures. Kaiko Indices exercises complete oversight of the benchmark determination process, ensuring that technical support from Challenger Deep SAS does not impact the benchmark's integrity or independence.

Key governance mechanisms protect the benchmark's methodology:

1. Clear delineation of roles between entities
2. Comprehensive oversight procedures
3. Strict information management protocols
4. Independent decision-making processes

Challenger Deep SAS performs defined technical functions that are strictly limited to data collection and mathematical calculation. The service provider does not contribute proprietary data, act as a benchmark contributor or influence benchmark methodologies.

Kaiko Indices maintains full accountability for meeting all regulatory requirements. The administrator conducts continuous monitoring and assessment to preserve benchmark integrity.

9. STAKEHOLDER INFORMATION

9.1 Consultation on Material Changes

Kaiko Indices SAS commits to consulting stakeholders on any proposed material change to the benchmark methodology. The consultation process includes:

1. Publishing the proposed changes with clear explanations of the rationale

2. Providing a timeframe that allows analysis and commenting on the impact of the proposed changes
3. Making comments and Kaiko's response to those comments accessible after consultation

9.2 Material Change Definition

A material change is defined as any change that would result in a substantially different benchmark, such as the benchmark changing what underlying economic reality it intends to capture, significant changes to selection criteria, change of benchmark administrator (unless in the same group), or cessation of the administrator's registration.

9.3 Notice Period

All material changes are subject to an advance notice published by Kaiko Indices SAS at least 60 days before the change, including a clear time frame that allows index users and market participants to adjust their processes.

9.4 Benchmark Discontinuation

The index team proposes discontinuation. The oversight function reviews and approves discontinuation. Stakeholders receive a six-month notice period. Affected stakeholders are offered a consultation period to transition smoothly. Kaiko Indices may apply a shorter notice at its discretion if the affected index is not used or licensed by any supervised entity or if all affected users agree to a shorter notice.

10. MARKET EVENTS

10.1 Handling of Specific Digital Asset Events

10.1.1 Forks

For a fork to be considered for inclusion in an index, it must:

1. Be deemed material (have a reliable wallet solution, sufficient liquidity, and be forked from a current component)
2. Meet forking evaluation criteria (be listed for spot trading on eligible exchanges, have a different ticker symbol, and demonstrate higher market capitalization than the current component for ten consecutive days)

10.1.2 Airdrops

Airdrops are not included in index calculations. They are treated according to the fork rules if technically equivalent to forks.

10.1.3 Staking

Staking returns are not included in index calculations unless explicitly specified in the relevant methodology.

10.1.4 Token Upgrades

Token upgrades occur when an existing crypto asset is replaced with a new token in a 1:1 ratio. This may happen for technical improvements, governance updates, or rebranding. The new token typically inherits the original token's functionality and market role. In some cases, the original token may remain active temporarily alongside the new token.

The upgraded token must meet the same eligibility criteria as the original token to be included in an index. If an index contains the original token, and the criteria are met, it may be replaced by the new token and inherit its historical data. Only one token will be included in the index after the upgrade. However, during the transitional period when both tokens are still active, combined market data may be used during rebalancing and calculation to represent the asset accurately.

10.2 Data Management Procedures During Market Disruptions

Kaiko Indices maintains clear procedures for managing data during market disruptions.

1. **Immediate Response**: Kaiko temporarily suspends or delays index calculations if critical input data is compromised, unreliable, or unavailable.
2. **Fallback Procedures**: Predefined contingency measures are activated, including alternative verified sources, historical prices, median or volume-weighted averages, and expert-assessed fair values to maintain index continuity and accuracy.
3. **Communication**: Stakeholders are promptly informed about disruptions, fallback measures activated, and expected resolution timelines via established communication channels.
4. **Post-Event Review**: After disruptions, Kaiko conducts thorough reviews, documenting lessons learned and implementing improvements to mitigate future disruptions.

11. MISCELLANEOUS

11.1 Relevant Regulations

This Benchmark Statement is published per Article 27 of the BMR. The Kaiko Multi-Asset Indices Family adheres to the requirements of the BMR and any delegated acts and regulatory technical standards.

11.2 ESG Factors

Following Delegated Regulation (EU) 2020/1816, this section addresses Environmental, Social, and Governance (ESG) factors for the Kaiko Multi-Asset Indices Family.

The Kaiko Multi-Asset Indices Family do not pursue the objectives of the Paris Climate Agreement. For most indices in the family, Kaiko Indices selects and weights constituents based on market capitalization and liquidity metrics without specific consideration of ESG factors.

However, specific indices within the family explicitly incorporate ESG criteria. For these specialized indices, Kaiko Indices uses ESG ratings from providers to evaluate assets across environmental, social, and governance dimensions.

Digital assets present unique ESG considerations, particularly regarding environmental impact due to energy consumption in proof-of-work consensus mechanisms. Kaiko Indices acknowledges these factors across its index family, with specialized ESG indices directly addressing these concerns through their selection methodology.

Kaiko Indices ESG-focused indices evaluate environmental factors (energy consumption, carbon footprint reduction plans), social factors (asset distribution, transaction fees, vision impact), and governance factors (network security, conflicts of interest, miner distribution) to provide investors with options that align with sustainable investment objectives.

11.3 Document Ownership and Review

Responsible for implementing this Statement: Anne-Claire, Maurice

Responsible for implementation control:Anne-Sophie Cissey

Responsible for Benchmark Statement review: Oversight committee

11.4 Contact Information

For questions regarding this Benchmark Statement or the Kaiko Multi-Asset Indices Family, please contact:

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11.5 Changelog

Date	Description

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APPENDIX I: Benchmarks included in the Family

https://www.kaiko.com/indices/multi-asset-indices