

Index Overview

S&P Edge Volatility Indices – Citi Edge

S&P 500® Futures 40% Edge Volatility 6% Decrement Index (USD) ER

Ticker	SPXF4EV6
Index Sponsor	Citigroup Global Markets Holdings Inc.
Volatility Target	40%
Decrement	6%
Index Calculation Agent	Citigroup Global Markets Inc. (CGMI)
Index Launch Date	May 10, 2024

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Index Objective and Highlights

The S&P 500® Edge Volatility Index series measures the performance of leveraged strategies applied to an underlying index based on a forward-looking volatility estimate.

The indices comprise five subindices, with each subindex rebalancing respectively on one day of the week using PM-settled SPXW options. Each subindex floors at 25% of the prior week's rebalancing level and applies a leverage cap. The overall index level targets equal weight exposure by rebalancing each subindex on its corresponding rebalancing day.

Index Family

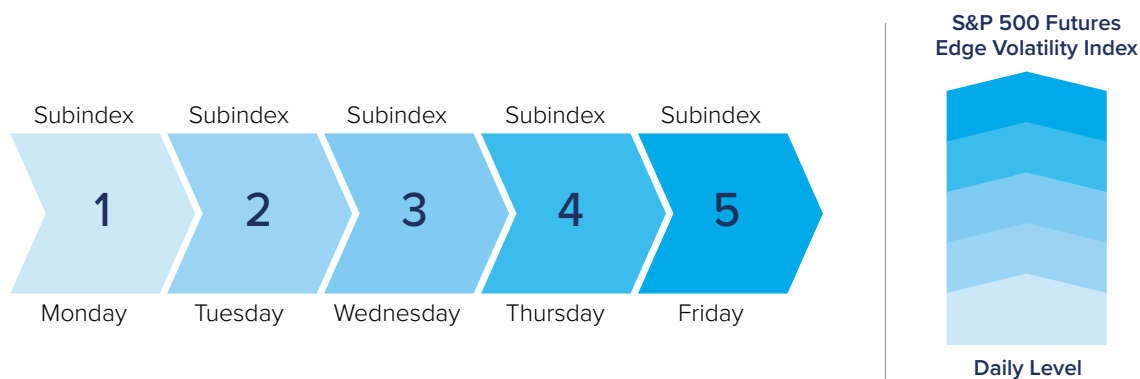
The index family includes the following

Index	Underlying Index	Target Volatility)	Leverage Cap	Decrement Factor
S&P 500 Futures 35% Edge Volatility Index (USD) ER	S&P 500 Futures ER	35%	5%	0%
S&P 500 Futures 35% Edge Volatility 6% Decrement Index (USD) ER	S&P 500 Futures ER	35%	5%	6%
S&P 500 Futures 40% Edge Volatility Index (USD) ER	S&P 500 Futures ER	40%	5%	0%
S&P 500 Futures 40% Edge Volatility 6% Decrement Index (USD) ER	S&P 500 Futures ER	40%	5%	6%

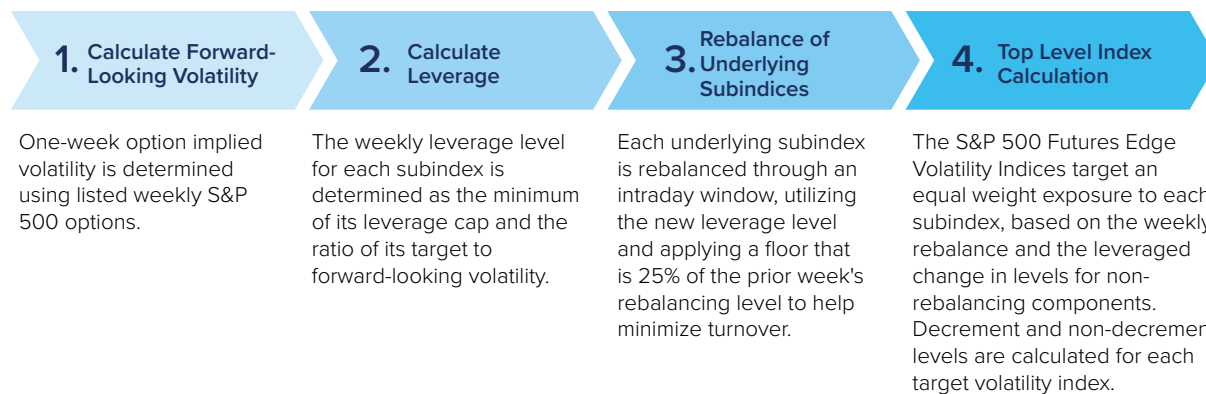
Each member of the index series is made up of five component subindices, each of which rebalances on a different weekday. As a result, 20% of each member index is rebalanced daily, providing diversification across weekdays. For each subindex, the rebalanced amount is determined using a calculated forward-looking volatility metric that considers the entire chain of weekly S&P 500 options expiring on the same day of the following week.¹ This mechanism aims to stabilize exposure during volatility spikes and seeks to enhance

responsiveness to shifts in market volatility expectations while targeting a pre-defined level of volatility.

Each member index targets equal weight exposure to and the same volatility level as each of its five subindices. Each subindex is floored at 25% of the prior week's rebalancing level to help minimize turnover and applies leverage of up to 500%, which seeks to improve upside potential in low volatility environments.



On each weekday, the subindex corresponding to that particular day of the week noted is calculated as follows:



¹ Out-of-the-money call options with delta > 1% and out-of-the-money put options with delta < -1% are selected.

Questions?

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