CoinDesk Bitcoin-Ether-Solana Equal Weight Index Methodology

May 2026

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Index Objective

The CoinDesk Bitcoin-Ether-Solana Equal Weight Index (the “Index”) measures the equal weight performance of bitcoin, ether and solana. The constituents are rebalanced to equal-weight on a weekly basis.

Table 1: Index Details

Index Name	Ticker	Base Date	Base Value	Launch Date
CoinDesk Bitcoin-Ether-Solana Equal Weight Index	CDBESI	Dec 31, 2025	1000.00	May 1, 2026

Constituents

The constituents of the index are listed in Table 2. The daily spot price of each constituent is based on the CoinDesk Benchmark Rate as of 4 p.m. Eastern Time. For more information on the CoinDesk Benchmark Rates, click here.

Table 2: Index Constituents

Constituent	Symbol	Reference Rate	Type
Bitcoin	BTC	CoinDesk Benchmark Rate	Spot
Ether	ETH	CoinDesk Benchmark Rate	Spot
Solana	SOL	CoinDesk Benchmark Rate	Spot

Index Construction

Constituent Selection

The constituents of the Index are fixed and are listed in **Table 2**.

Constituent Weighting

Constituents are equally weighted at each rebalancing.

Calculation

The Index is calculated daily. At each calculation time, the Index is calculated as,

$$CDBESI_t = \frac{\sum_{1}^{n} Price_{i,t} * WAF_{i,t}}{Divisor_t}$$

where,

$CDBESI_t$ is the index value at 4 p.m. Eastern Time on calculation day t,
n is the number of constituents,
$Price_{i,t}$ is the 4 p.m. Eastern Time price of constituent i on calculation day t,
$WAF_{i,t}$ is the weighting adjustment factor of constituent i on calculation day t, and
$Divisor_t$ is the index divisor on the day of calculation (t).

Adjustment Factors are used to set each constituent to an equal-weight. Adjustment factors are calculated on each rebalancing day and used starting with the next day's index calculation. The formula to calculate the adjustment factors is:

$$WAF_{i,t} = \frac{IndexLevel_{PRB} * \frac{1}{n}}{Price_{i,PRB}}$$

where,

$WAF_{i,t}$ is the weighting adjustment factor of constituent *i* on calculation day *t,*
$IndexLevel_{PRB}$ is the index level on the prior rebalance day,
n is the number of constituents on calculation day t, and
$Price_{i,PRB}$ is the 4 p.m. Eastern Time price of constituent *i* on the prior rebalance day.

Index Divisor Adjustment[1]: The Index Divisor is recalculated using the following formula on each rebalance Effective Date and during any event which requires a change to the index constituents not driven solely by market price movements.

$$Divisor_{NC} = Divisor_{PC} \times \frac{\sum_{i=1}^{N} P_{i,} \times WAF_{NC}}{\sum_{i=1}^{N} P_{i,} \times WAF_{PC}}$$

$P_{i,}$ is the price of constituent i as of the Effective Date, or other date and time at which the Divisor Adjustment takes place,,
The subscript *PC* represents the respective values of the prior index constituents,
The subscript *NC* represents the respective values of the new index constituents following the application of all rebalance changes.

Index Maintenance

Index Rebalancing

The Index is rebalanced on a weekly basis each Wednesday. If Wednesday is a holiday[2], the index is rebalanced on the next business day. The rebalancing occurs after the close on the rebalancing effective date using data. At that time, new constituent weighting adjustment factors

[1] The initial divisor was set to 1.0 on the base date. The formula to calculate WAFs uses the index level on the rebalance effective date as the market value. This results in the values calculated in the numerator and denominator of the Index Divisor Adjustment formula to be identical and, therefore, the divisor to remain at 1.0.
[2] Holidays are based on the NYSE holiday calendar found here.

and a new divisor are calculated according to the formulas detailed above and will be used starting the following calculation day.

Ongoing Maintenance

The constituents of the Index are fixed at the launch of the index and it is not expected that the constituents will change; however, the Committee will review token migrations, hard forks and other events impacting index constituents to determine if any adjustments need to be implemented. For more details on token events, refer to the CoinDesk Digital Asset Indices Policy Methodology.

Data Distribution

The Index is published by 5 p.m. Eastern Time 7 days a week. Index data is available to subscribers via REST API, and scheduled email updates.

Index Governance

The Index is governed by a CoinDesk Technical Committee that provides ongoing oversight of the Index and its Methodology. For more details, please refer to the Index Governance section of the CoinDesk Digital Asset Indices Policy Methodology.

Appendix 1: Data Sources

This section describes data sources used to maintain, reconstitute, and calculate the Indices since the initial base date. If data are not available for any reason from the sources described in this appendix, other data sources may be used.

Input Data

The inputs for the Index are the daily CoinDesk Reference Rates for each constituent.

Appendix 2: Methodology Changes

The table below is a summary of modifications to this Methodology.

Table 2: Summary of methodology modifications

Effective Date	Prior Treatment	Updated Treatment	Material Change

Appendix 3: Document Revision History

Table 3: Document revision history

Date	Description
Apr 30, 2026	Initial Version

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