

CoinDesk Ether Total Return Index Methodology

February 2026

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Index Objective

The CoinDesk Ether Total Return Index (the “Index”) reflects the performance of a position in staked ether, comprising the daily price return of ether plus the daily rewards earned from the Ethereum network.

Table 1: Index Details

Index Name	Ticker	Base Date	Base Value	Launch Date
CoinDesk Ether Total Return Index	ETXTR	09/15/2022	1498.40	10/18/2023

Constituents

The Index uses the CoinDesk Ether Price Index (ETX) as the Reference Rate to measure the daily price return of ether and CESR(™) to measure the daily yield from staking ETH. Click the links below for each methodology.

- [Ether Price Methodology](#)
- [Ether Staking Rate Methodology](#)

CoinDesk Indices reserves the right to update the underlying reference rate used to measure the price return of ETH and the underlying rate used to measure the daily yield for staking ETH.

Calculation

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

$$ETHTR_t = ETHTR_{t-1} \times \left(\frac{ETH_t}{ETH_{t-1}} + \frac{CESR_t}{365} \right)$$

Where,

$ETHTR_t$ is the Index value at 4pm Eastern Time on the day of calculation (t),

$ETHTR_{t-1}$ is the Index value at 4pm Eastern Time on the day before calculation (t-1),

ETH_t is the Reference Rate for ETH at 4pm Eastern Time on the day of calculation (t) rounded to 2 decimals,

ETH_{t-1} is the Reference Rate for ETH at 4pm Eastern Time on the day before calculation (t-1) rounded to 2 decimals, and

CESR is the value of CESR¹ on the day of calculation (t) using 6 decimal precision

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.

¹ CESR is calculated using data ending at approximately 12:30 p.m. Eastern Time. For more details on CESR, please refer to the CESR Methodology found [here](#).

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 Reference Rate for ETH and the staking rate for CESR as indicated in the Constituents section above.

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
Feb 19, 2026	Annual Methodology with minor edits and clarifications. This index methodology was previously included in the CoinDesk Single Digital Asset Price Indices Methodology.

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