



NEWS RELEASE

CF Benchmarks adds Bullish as constituent exchange for the most trusted institutional Bitcoin index, CME CF Bitcoin Reference Rate

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CF Benchmarks, the UK FCA-regulated benchmark administrator (FRN: 847100) and the world's largest indices provider for cryptocurrencies, has today announced it is adding market data from **Bullish exchange** to its full suite of bitcoin benchmarks.

Effective December 30th, 2024, Bullish will begin contributing market data to the CME CF Bitcoin Reference Rate (BRR), CME CF Bitcoin Reference Rate - New York Variant (BRRNY), the CME CF Bitcoin Reference Rate - Asia Pacific Variant (BRRAP) and the CME CF Bitcoin Real Time Index (BRTI).

Sui Chung, CEO of CF Benchmarks:

"Adding Bullish exchange as a constituent exchange will further improve the representativeness and integrity of CF Benchmarks' bitcoin benchmarks. The approval of the spot bitcoin ETS in both the US and Hong Kong has led to a sizeable increase in the Assets under Reference (AuR) of CF Benchmarks. We look forward to continue providing the robust and high integrity benchmarks that investors have come to rely on."

Giovanni Vicioso, CME Group Global Head of Cryptocurrency Products:

"The CME of CF Bitcoin Reference Rate has been providing transparent, regulated bitcoin pricing to the crypto marketplace for nearly a decade. Since the introduction of the first Bitcoin futures contract from CME Group in 2017, through the advent of today's spot Bitcoin ETFs, our suite of bitcoin reference rates and real-time indices has helped to create a highly liquid, trusted market. We welcome the addition of Bullish exchange as a spot price data



provider and look forward to providing investors with the risk management tools they need to navigate the ever-evolving crypto market."

Tom Farley, CEO of Bullish:

"Being included as a price input for CF Benchmarks' reference rate suite is a testament to the trust and reliability that Bullish exchange has built as a trading platform. As a leading exchange by bitcoin trading volume, we are proud to provide market data that supports the integrity and accuracy of benchmark index products, which are foundational to the broader digital asset ecosystem."

About CF Benchmarks

CF Benchmarks is the leading regulated cryptocurrency index provider. Authorized and regulated by the UK Financial Conduct Authority (UK FCA) under the UK Benchmarks Regulation (UK BMR). CF Benchmarks (FRN 847100) is on the FCA Benchmarks Register. Benchmark indices are provided through fully replicable public methodologies and transparent governance, for tracking, valuing and settling risk in cryptocurrency products and services.

CF Benchmarks' indices are integrated into some of the largest regulated crypto products by assets. This includes six out of the 11 spot bitcoin ETFs in the US (IBIT, ARKB, EZBC, BITB, BRRR & BTCW) and 99% of the regulated crypto derivatives market, including crypto derivatives offered by CME Group. In total, over \$60bn of assets are referenced to CF Benchmarks indices.

For a full list of products that are referenced against CF Benchmarks indices, please visit our [website](#).

About Bullish

With a focus on developing products and services for the institutional digital assets sector, Bullish has rewired the traditional exchange to benefit asset holders, enable traders and increase market transparency. Supported by the group's well-capitalized treasury, Bullish's centralized exchange combines a high-performance central limit order book (CLOB) with proprietary automated market making technology to deliver deep liquidity and tight spreads – all within a compliant and regulated framework.

Launched in November 2021, the exchange is available in 50+ select jurisdictions in Asia Pacific, Europe, Africa, and Latin America. Bullish operates as a full-reserve exchange, and prioritizes compliance and **safeguarding customer assets** through robust security measures and regulatory oversight. Bullish exchange is operated by Bullish (GI) Limited and is regulated by the Gibraltar Financial Services Commission (DLT license: FSC1038FSA). For more information on the Bullish exchange, please visit bullish.com and follow [LinkedIn](#) and [X](#).

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