INDEX GUIDE

MarketVector™ Bitcoin Treasury Preferred Equity (BRL) Hedged Index

Version 1.00 | 08.2026

Contents

Regulation and Disclosures

Regulation

In accordance with IOSCO Principle 9 (Transparency of Benchmark Determination), this document provides the rules for establishing, calculating and maintaining the MarketVector™ Equity Index family, which is comprised of MVIS®, MarketVector™ and BlueStar® Indexes (together the "Indexes").
MarketVector Indexes GmbH (the "Index Owner") makes no warranties or representations as to the accuracy and/or completeness of the Indexes and does not guarantee the results obtained by persons using the Indexes in connection with trading funds or securities. The Index Owner makes no representations regarding the advisability of investing in any fund or security.
The Index Owner reserves the right to update the rules in this Index Guide at any time. The Index Owner also reserves the right to make, in exceptional cases or in temporary situations, exceptions to the rules in this Index Guide. The Indexes are the property of MarketVector Indexes GmbH. The Index Owner has selected an index calculator to calculate the Indexes.
MVIS® and BlueStar® are registered trademarks of Van Eck Associates Corporation and therefore protected globally against unlawful usage. The use of Indexes from the MarketVector Index family in connection with any financial products or for benchmarking purposes requires a license. Please contact MarketVector Indexes GmbH for more details.

Approval of Index Methodologies

The Index Owner has established the Indexes and their individual methodology covered in this Index Guide. A detailed written "Procedure for Index Development" describes the steps and approvals required to develop, document and approve an Index and its methodology. The intention of the Procedure for Index Development is to ensure that the methodology of an Index meets the requirements of IOSCO Principle 12 (Quality of the Methodology) and is approved and implemented according to a robust and reliable process.
The methodology for each index and its methodology covered in this Index Guide has been analysed by the Index Owner's Index Operations department in order to ensure that it is robust and reliable, has clear rules on use of discretion, allows sustainable validation (based on reasonable back testing) and is traceable and verifiable. Furthermore, the size, liquidity and transparency of the underlying market for each methodology has been tested and particular circumstances for each relevant market have been taken into account.

Each index methodology and the related detailed analysis was presented by the Index Operations Department to the Independent Oversight Function for its approval. Based on the aforementioned approval process and its documentation each Index Methodology was presented to the Management Board (Geschäftsführer) of the Index Owner for final approval.

Review of this Index Guide

According to IOSCO Principle 10 (Periodic Review), the Index Owner reviews this Index Guide on an annual basis and immediately in case of special circumstances that require a review. The review takes place in meetings attended by the Independent Oversight Function and the Management Board of the Index Owner. If changes to this Index Guide are considered necessary, the process described in Section 5.5 applies.

1 Index Description

The MarketVector™ Bitcoin Treasury Preferred Equity (BRL) Hedged Index is a thematic index tracking the performance of preferred equity issued by companies that hold Bitcoin as a strategic treasury asset, including firms financing Bitcoin accumulation through preferred equity. The index hedges USD exposure to the Brazilian real (BRL) on a monthly basis via foreign exchange (FX) forward contracts.

1.1 Index Universe

1.1.1 Pure-Play/Thematic Screening

The index includes only preferred securities issued by companies involved in Bitcoin (BTC) treasury activities that fulfill the following criteria:

- **Issuer requirements:**
  - at least 50% of total assets held in BTC,
  - a minimum of 4,000 BTC held on the balance sheet, and
  - an amplification ratio $\leq 55\%$ ($\leq 65\%$ for current components), defined as a measure of an issuer's use of Bitcoin-linked financing, based on issuer-reported figures. Where such data is unavailable or deemed inconsistent, the Index Owner may estimate the ratio using publicly available information, which may include, but is not limited to, company websites and other publicly available disclosures, as deemed appropriate by the Index Owner.

  All data points referenced above are based on the component selection date as defined in Section 2.1, or, where not available, based on the most recently available data prior to that date.

- **Security requirements:**
  - publicly listed preferred equity,
  - non-convertible structure,
  - perpetual or long-dated maturity profile, defined respectively as securities with no stated maturity or a remaining time to maturity of at least 10 years, based on the component selection date as defined in Section 2.1,
  - variable dividend structure, defined as preferred securities where dividend payments are not fixed for the entire life of the instrument, including but not limited to floating-rate, reset-rate, or otherwise adjustable dividend mechanisms,
  - at least 90 calendar-days of trading history, and
  - dividend requirement:
    - ⋆ cumulative preferred equity is excluded upon one missed or suspended dividend,
    - ⋆ non-cumulative preferred equity is excluded upon two consecutive missed dividends or a formal dividend suspension,
    - ⋆ a missed dividend is defined as the non-payment of a scheduled dividend or an announced suspension, and
    - ⋆ dividend status is assessed at each index review based on dividend payments due since the previous review.

1.1.2 Exchange Eligibility

Securities must be listed on a US exchange to qualify for the index universe.

1.2 Investable Universe

1.2.1 Market Capitalization and Liquidity Criteria

Securities must meet the following liquidity requirement to be included in the investable universe. The following applies for securities that are currently not included in the index:

- a three-month average daily trading volume of at least 5.00 million USD at the current quarter.

The following applies for securities already in the index:

- a three-month average daily trading volume of at least 3.00 million USD at the current quarter.

1.3 Eligible Universe

1.3.1 Share Class

One share class of each company in the investable universe is included in the eligible universe. In case more than one share class fulfills the above specified liquidity rules, only the largest share class by three-month average daily trading volume qualifies for the eligible universe. In exceptional cases, the Index Owner can decide for a different share class.

In case the three-month average daily trading volume of a currently not included share class of an index component

- exceeds the three-month average daily trading volume of the currently selected share class by at least 25%, and
- fulfills the liquidity eligibility criteria for non-components

the currently selected share class will be replaced by the larger one.

In exceptional cases, the Index Owner can decide to keep the current share class instead.

1.3.2 Pricing Source

For each company in the investable universe one US pricing source qualifies for the eligible universe.

Once a company has qualified for the investable universe, only the most liquid single exchange price source within the country qualifies for the eligible universe.

In exceptional cases, the Index Owner can assign alternative pricing sources.

2 Index Review

2.1 Review Schedule

Components of the index are reconstituted and rebalanced on a quarterly basis in March, June, September, and December according to the following schedule:

1. The eligible universe and component selection is determined based on the closing data on the last business day in February, May, August, and November. If a security does not trade on the last business day in February, May, August, or November, the last available price for this security will be used.
2. Component weights are determined based on closing data as of the Wednesday prior to the second Friday of March, June, September, and December. If a security does not trade on the Wednesday prior to the second Friday of March, June, September, and December, the last available closing data for this security will be used.
3. The underlying review and rebalance data (i.e. weights, shares outstanding, free-float factors, and new weighting cap factors) is announced on the second Friday of March, June, September and December.
4. Changes will be implemented and based on the closing prices as of the third Friday of March, June, September, and December. If the third Friday is not a business day, the review will take place on the last business day before the third Friday. If a security does not trade on the third Friday of March, June, September, or December, then the last available price for this security will be used. Changes become effective on the next index dissemination day.

2.2 Selection Procedure

Upon an index reconstitution, all securities included in the eligible universe are selected for the index. The following exceptions apply:

- If only one security satisfies the eligibility criteria defined in Section 1.1.1, such security will receive a weight of 99.90%, and the State Street® SPDR® Bloomberg 1–3 Month T-Bill ETF (BIL) will receive a weight of 0.10%.
- If no securities satisfy the eligibility criteria defined in Section 1.1.1, the index will be composed solely of the State Street® SPDR® Bloomberg 1–3 Month T-Bill ETF (BIL), which will receive a weight of 100%.

In all other cases, constituent weights are determined according to the methodology described in Section 2.3.

2.3 Weighting Scheme

Upon each Index Review, components included in the index are weighted based on a multi-factor quality score combined with a volatility adjustment, as follows:

- Each component is assigned a Quality Score (Q) based on the following three equally weighted factors:
  - Market Capitalization (MC),

- Liquidity (L), measured by the three-month ADTV, and
- Bitcoin Holdings (BTC)

- Each factor is normalized across all components as follows:

$$MC_i = \frac{\text{Market Capitalization}_i}{\sum \text{Market Capitalization}}$$

$$L_i = \frac{\text{ADTV}_i}{\sum \text{ADTV}}$$

$$BTC_i = \frac{\text{BTC Holdings}_i}{\sum \text{BTC Holdings}}$$

The data used for all factors is based on the component selection date as defined in Section 2.1, or, where not available, based on the most recently available data prior to that date.

- The Quality Score for each component is calculated as:

$$Q_i = \frac{1}{3}MC_i + \frac{1}{3}L_i + \frac{1}{3}BTC_i$$

- A volatility adjustment is applied to the Quality Score as follows:

$$A_i = \frac{Q_i}{1 + \sigma_i}$$

where σ_i is the 90 calendar-day annualized volatility of component i, calculated as the standard deviation of daily returns over the past 90 calendar-day, annualized by a factor of $\sqrt{252}$. The data used for the 90 calendar-day annualized volatility is based on the component selection date as defined in Section 2.1, or, where not available, based on the most recently available data prior to that date. If fewer than 90 calendar days of data are available for any security, the annualized volatility is calculated using all available daily return observations.

- Preliminary weights are assigned in proportion to the adjusted scores:

$$w_i^* = \frac{A_i}{\sum A}$$

- The preliminary weights are normalized such that the sum of all component weights equals 100%.
- A minimum weight of 1% is applied to each component. If any component falls below this threshold, its weight is set to 1%, and the excess weight is proportionally redistributed among the remaining components, after which the weights are re-normalized such that the sum of all component weights equals 100%.

3 Index Dissemination and Identifiers

This index is calculated on weekdays between 01:00 and 22:40 (CET) and index values are disseminated to data vendors every 15 seconds on days when the US equity market is open for trading.

The index is disseminated in BRL.

Real-time index values are calculated with the midpoint between the latest available real-time bid- and ask-prices. The closing values for this index are calculated at 22:40:00 CET with fixed 16:00 New York time exchange rates from WM company.

The MarketVector™ Bitcoin Treasury Preferred Equity (BRL) Hedged Index Index is calculated as a price return index, a total return net index and a total return gross index and has the following identifiers:

Index Type	ISIN	SEDOL	WKN	Bloomberg	Reuters
Price Return Index	DE000SL0U038	BTJ0Y12	SL0U03	MVBTPB	.MVBTPB
Total Return Gross Index	DE000SL0U046	BTJ0Y34	SL0U04	MVBTPBTG	.MVBTPBTG

The index was launched on August 13, 2026 with a base index value of 1000.00 as of July 31, 2025.

4 General Definition

4.1 Index Types/Dividend Payments

The total return index includes all dividend payments (for the total return net indexes on a net-dividend basis, i.e., net dividend equals declared dividend less withholding tax, and for the total return gross indexes on a gross-dividend basis, i.e., gross dividend equals declared dividend) and the price return index only includes special dividends from non-operating income or cash dividends that are either declared as special or extraordinary, or do not coincide with the company's regular dividend distribution schedule.

Australian companies may pay dividends with or without franking credits (unfranked, partially franked or fully franked) attached. Withholding tax will only be applied on the unfranked portion of the dividend but not on the franked portion of the dividend or unfranked portion of the dividend declared to be conduit foreign income.

For the most recent list of withholding taxes, please refer to our website (www.marketvector.com/withholding-taxes).

If the dividend amount for an index component is not available on the ex-date, an amount of zero will be applied. If for the same index component the dividend amount is available after the ex-date and applied to the price of this company, there will still be no adjustment to the index on this day either.

For dividends of Japanese and South Korean companies a post ex-date dividend adjustment is in place due to fact that they do not confirm their dividends prior to the ex-date. The delta amount between the confirmed and estimated dividend amount will be applied by using the index dividend points calculated with the number of shares on the dividend ex-date. In regards to the post ex-date dividend adjustment the historical index levels are not restated.

5 Ongoing Maintenance

5.1 Changes to Free-Float Factors and Number of Shares

Changes to the number of shares or the free-float factors due to corporate actions like stock dividends, splits, rights issues, spin-offs etc. are implemented on the ex-date.

Any secondary issuance, share repurchase, buy back, tender offer, Dutch auction, exchange offer, bought deal equity offering or prospectus offering will be updated at the quarterly review if the change is smaller than 20%. Changes larger than 20% will be pre-announced (three trading days notice) and implemented on the first dissemination day of the following month (on a best effort basis). If necessary and information is available, resulting float changes will be taken into consideration.

Share changes that result from M&As shall impact all indexes of the MarketVector™ Equity Index family that contain affected companies on the merger effective date with no weighting cap factor change; the 20% share change restriction is removed. Nevertheless, share changes due to M&As in the MarketVector™ Total Global Equity Index or its derived subset indexes may not result in adjustments to other indexes, nor may changes in other indexes have any effect on them.

5.2 Changes due to Mergers & Takeovers

A merger or takeover is deemed successful if it has been declared wholly unconditional and has received approval of all regulatory agencies with jurisdiction over the transaction. The result of a merger or takeover is typically one surviving security and one or more non-surviving securities that may not necessarily be delisted from the respective trading system(s).
The following treatments are applied for mergers and takeovers containing stock terms:

- If an index component merges with or takes over another index component:

  The surviving security remains in the index and the other security is deleted immediately from the index. Its shares and float are adjusted according to the terms of the merger/takeover. The index market capitalization of the merged company corresponds to the market capitalization of the two separate companies.

- If a non-index component merges with or takes over an index component:
  - If the surviving security meets the eligible index universe requirements, it will be added to the index. Its shares and float will be adjusted according to the terms of the merger/takeover and will replace the current index component.
  - If the surviving security does not meet the eligible index universe requirements, it will not be added to the index and the current index component will be deleted immediately from the index.

The following treatments are applied for mergers and takeovers with cash terms only:

- If a non-index component merges with or takes over an index component:
  - The index component will be deleted.

5.3 Changes due to Spin-Offs

The spun-off company will be added to the index where the parent company is an index constituent according to the transaction terms, with a price of zero, on the ex-date. If the spun-off does not start trading on the ex-date a fixed indicative price will be used until the first trading day. If an indicative price is not possible to be calculated the spun-off company will be added with a price of zero to the index. If the spun-off does not qualify for the index it will be deleted after two trading days based on its respective closing price.

5.4 Additions due to Replacements

For all corporate events that result in a security deletion from the index, there is no replacement. The additional weight resulting from the deletion will be redistributed proportionally across all other index constituents.

If, for any reason, only one preferred security remains in the index due to corporate events, such security will receive a weight of 99.90%, and the State Street® SPDR® Bloomberg 1–3 Month T-Bill ETF (BIL) will receive a weight of 0.10%.

If no preferred securities remain in the index, the index will be composed solely of the State Street® SPDR® Bloomberg 1–3 Month T-Bill ETF (BIL), which will receive a weight of 100%.

5.5 Changes to the Index Guide

Any changes to the Index Guide will be reviewed and approved by the Legal and Compliance Department. Legal and Compliance may also request a conclusive description and further information on any change and may consult the operations department on such changes. The key elements to be analyzed in this phase of the change process are robustness, transparency, reliability and integrity. The result of the review will be communicated to the operations department. The email will be archived by the operations department.

In case of changes that might immediately change the composition of an index or must be considered material for any other reason also need to be approved by the Independent Oversight Function ("IOF") prior to their publication and implementation.

In case of material changes an advance notice will be published and provided to users. MarketVector Indexes will generally disseminate a notification related to an Index Guide change 30 days prior to the change. A shorter period of time may be applied at MarketVector Indexes' discretion if the relevant index has not been licensed for a financial product to a third party. The notice will describe a clear time frame that gives the opportunity to analyze and comment upon the impact of such proposed material change. Any material comments received in relation to the Index Guide change and MarketVector Indexes' response to those comments will be made publicly accessible after any consultation, except where confidentiality has been requested by the originator of the comments.

5.6 Discretion regarding the Use of Input Data

Pursuant to IOSCO Principle 8 (Hierarchy of Data Inputs), MarketVector Indexes has established the following rules identifying how and when discretion may be exercised in the administration of an index. In case input data are or appear to be qualitatively inferior or different sources provide different data, an extraordinary event, or a situation is not covered by the index rules, MarketVector Indexes may use or change data/index composition at its own discretion according to the following discretion policy after a plausibility check. Regarding input data, this may include:

- Liquidity and size data,
- Ownership structures,
- Revenue and asset breakdowns,
- Corporate action information,
- Dividends, volatility and other secondary data.

Regarding extraordinary events, this may include:

- Trading stops,
- Regulatory actions,
- Detection of fraud,
- Tradability,
- Etc.

Any changes must subject to reasonable discretion. The decision on any change must be required, appropriate, commensurable and in line with the respective index scope and objective and must reasonably consider in a balance weight the interest of Users, investors in related products and the integrity of the market.

Index operations ensures consistency in the use of discretion in its judgement and decision. Employees involved in the operations team must have shown the respective experience and skills. Significant decisions are subject to sign-off by a supervisor. In case of material changes to data the relevant situation will be analyzed in detail, described and presented to the IOF and discussed and reviewed with the IOF.

The broad range of possible data quality problems does not allow to define specific steps for each possible instance. MarketVector Indexes will always weight the different interest of the index users, the integrity of the market and other involved parties and determine the least disadvantageous measure that equally considers the relevant interests best.

In order to avoid individual decisions on the use of data in similar cases for the future an update of the index rules can be taken into consideration if applicable. Other possible mitigation measures are the change of input data sources or providers and/or own data research where possible and reasonable.

Records are kept about material judgement or discretion by MarketVector Indexes and will include the reasoning for said judgement or discretion.

5.7 Input Data and Contributor Selection

According to the input data requirements under IOSCO Principle 7 (Data Sufficiency), the following shall apply with regard to the input data used for the management and provision of an index and the relevant input data providers (“Contributors”):

- the input data shall be sufficient to represent accurately and reliably the market or economic reality that the benchmark is intended to measure;

- the input data shall be transaction data, if available and appropriate. If transaction data is not sufficient or is not appropriate to represent accurately and reliably the market or economic reality that the index is intended to measure, input data which is not transaction data may be used, including estimated prices, quotes and committed quotes, or other values;
- the input data shall be verifiable;
- clear guidelines regarding the types of input data, the priority of use of the different types of input data and the exercise of expert judgement, to ensure compliance with the Index Guide and index methodology and the aforementioned requirements are defined in the Code of Conduct for Contributors; and
- where an index is based on input data from Contributors, MarketVector Indexes will obtain, where appropriate, the input data from a reliable and representative panel or sample of Contributors so as to ensure that the resulting index is reliable and representative of the market or economic reality that the index is intended to measure.

In order to control the quality of contributors, MarketVector Indexes will conduct the following controls:

- Evaluate market share, reputation, quality and cost of possible input data sources and providers before selecting them on the basis of the gathered information and data;
- Compare the input data of one Contributor with the input data from one or more other Contributors in order to ensure the integrity and accuracy of the input data and in case of bad quality replace a Contributor with another Contributor.

MarketVector Indexes will not use input data from a contributor if it has any indication that the Contributor does not adhere to its Code of Conduct for Contributors and in such a case shall obtain representative publicly available data.

6 Calculation

6.1 Index Formula

The index is calculated using the Laspeyres' formula:

$$Index\ Value = \frac{\sum_{i=1}^{n} p_i * q_i * ff_i * cf_i * fx_i}{D} = \frac{M}{D}.$$

Where (for all securities (i) in the index):
p_i = security price,
q_i = number of shares,
ff_i = free-float factor,
fx_i = exchange rate (local currency to index currency),
cf_i = weighting cap factor (if applicable, otherwise set to 1),
M = free-float market capitalization of the index,
D = divisor.

6.2 Index Calculation Using a Monthly Currency Hedge

The Index tracks the performance of the Underlying Index and hedges the currency exposure to the Brazilian Real (BRL) on a one-month basis via FX forward contracts.

The value of the Hedged Index on Trading Day t is calculated as follows:

$$HI_t = HI_{RT} \cdot \left(1 + \left(\frac{UI_t}{UI_{RT}} - 1\right) + HIM_t\right)$$

where:
HI_t = Hedged Index on Trading Day t,
HI_{RT} = Hedged Index on the Rebalance Day RT immediately preceding Trading Day t,
UI_t = Underlying Index in local currency on Trading Day t,
UI_{RT} = Underlying Index in local currency on the Rebalance Day RT immediately preceding Trading Day t,
HIM_t = Hedge Impact on Trading Day t.

The Hedge Impact is calculated as follows:

$$HIM_t = AF_{RT} \cdot \sum_{i=1}^{n} W_{i,ST} \cdot S_{i,ST}^{m} \cdot \left(\frac{1}{F_{i,RT}^{m}} - \frac{1}{IF_{i,t}^{m}}\right)$$

where:

$$AF_{RT} = \frac{HI_{RT-1}}{HI_{RT}}$$

and

$$IF_{i,t}^{m} = S_{i,t}^{m} + \left(F_{i,t}^{m} - S_{i,t}^{m}\right) \cdot \frac{D-d}{D}$$

where:

AF_{RT} = Adjustment Factor,
n = Number of different currencies in the unhedged Index, excluding the Index Currency,
$W_{i,ST}$ = Weight of currency i on Selection Date ST,
$S^m_{i,ST}$ = Mid spot rate of currency i on Selection Date ST,
$F^m_{i,RT}$ = One-month mid forward rate of currency i on Rebalance Day RT,
$IF^m_{i,t}$ = Interpolated forward rate of currency i on Trading Day t,
$S^m_{i,t}$ = Mid spot rate of currency i on Trading Day t,
$F^m_{i,t}$ = One-month mid forward rate of currency i on Trading Day t,
D = Number of calendar days between the last and the next Rebalance Day RT,
d = Number of calendar days between the last Rebalance Day RT and Trading Day t.

The currency hedge is implemented using one-month USD/BRL FX forward contracts. The hedge is valued using the one-month USD/BRL FX forward rate at the New York fixing and is rolled on each Currency Hedge Roll Day. For the purpose of the currency hedge calculation, the Currency Hedge Roll Day is defined as the last business day of each month.

6.3 Input Data

The following rounding procedures are used for the index calculation:

- Rounding to 2 decimal places:
  - free-float factors (ff_i),
- Rounding to 3 decimal places:
  - index values,
- Rounding to 4 decimal places:
  - security prices (p_i),
- Rounding to 6 decimal places:
  - divisors (D),
- Rounding to 12 decimal places:
  - exchange rates (fx_i),
- Rounding to 16 decimal places:
  - company-weighting cap factors (cf_i).

6.4 Divisor Adjustments

Index maintenance - reflecting changes in shares outstanding, capital actions, addition or deletion of securities to the index - should not change the level of the index. This is accomplished with an adjustment to the divisor. Any change to the securities in the index that alters the total market value of the index while holding security prices constant will require a divisor adjustment.

$$Divisor_{new} = Divisor_{old} * \frac{\sum_{i=1}^{n} p_i * q_i * ff_i * cf_i * fx_i \pm \Delta MC}{\sum_{i=1}^{n} p_i * q_i * ff_i * cf_i * fx_i}.$$

$\Delta MC =$ Difference between closing and adjusted closing market capitalization of the index.

6.5 Corporate Action Related Adjustments

Corporate actions range widely from routine share issuances or buy backs to unusual events like spin-offs or mergers. These are listed on the table below with notes about the necessary changes and whether the divisor will be adjusted.
p_i = security price,
q_i = number of shares.

- *Cash dividend (for total return indexes only)* Divisor change: Yes

  $p_{(i,adjusted)} = p_i - (Dividend * (1 - Withholding\ Tax))$

  (In total return gross indexes the withholding tax is 0.)

- *Special cash dividend (for price and total return indexes)* Divisor change: Yes

  $p_{(i,adjusted)} = p_i - (Dividend * (1 - Withholding\ Tax))$

  (In total return gross indexes the withholding tax is 0.)

- *Split* Divisor change: No

  Shareholders receive 'B' new shares for every 'A' share held.

  $p_{(i,adjusted)} = p_i * A/B$

  $q_{(i,adjusted)} = q_i * B/A$

- *Rights Offering* Divisor change: Yes

  Shareholders receive 'B' new shares for every 'A' share held. If the subscription-price is either not available or not smaller than the closing price, no adjustment will be made.

  $p_{(i,adjusted)} = ((p_i * A) + (Subscription\ Price * B))/(A + B)$

  $q_{(i,adjusted)} = q_i * (A + B)/A$

- *Stock dividend (withholding taxes are applied, if applicable)* Divisor change: No

  Shareholders receive 'B' new shares for every 'A' share held.

  $p_{(i,adjusted)} = p_i * A/(A + B)$

  $q_{(i,adjusted)} = q_i * (A + B)/A$

- *Stock dividend from treasury*
  (withholding taxes are applied, if applicable) Divisor change: Yes

  Stock dividends from treasury are adjusted as ordinary cash dividends. Shareholders receive 'B' new shares for every 'A' share held.

  $p_{(i,adjusted)} = p_i - (p_i * B)/(A + B)$

- *Stock dividend of a different company security*
  (withholding taxes are applied, if applicable) Divisor change: No

  The shares of the different company will be added according to the terms.

- *Addition/Deletion of a company* Divisor change: Yes

  Net change in free-float market value determines the divisor adjustment.

- *Changes due to a merger/takeover* Divisor change: Yes

  Net change in free-float market value determines the divisor adjustment. In case of no change, the divisor change is 0.

- *Spin-offs* Divisor change: No
  Shareholders receive 'B' new shares for every 'A' share held.
- *Changes in shares outstanding* Divisor change: Yes
  Net change in free-float market value determines the divisor adjustment. In case of no change, the divisor change is 0.

With corporate actions where cash dividends or other corporate assets are distributed to shareholders, the price of the security will drop on the ex-dividend day (the first day when a new shareholder is eligible to receive the distribution.) The effect of the divisor adjustment is to prevent this price drop from causing a corresponding drop in the Index.

Corporate actions are announced at least four days prior to implementation.

6.6 Data Correction and Disruptions

MarketVector Indexes will usually receive information about errors or disruption from calculation agent, client, internal systems (IT) or by monitoring the respective output.
Incorrect or missing input data will be corrected immediately:

- The error is immediately communicated to the calculation agent, if applicable.
- Calculation agent will be asked to investigate the reason for the error.
- An email will be sent to all affected clients to inform them about the error; this includes the reason for the issue and an estimate on when the issue will be solved.
- MarketVector Indexes recalculates missing EOD data points and disseminates to vendors and clients.

In case of a material error,

- Legal and Compliance to check the relevant agreements for liability of the calculation agent.
- If MarketVector Indexes identifies any conduct that may involve manipulation or attempted manipulation of an index by calculation agent it will report this to the regulator.
- Where possible and economically reasonable MarketVector Indexes will try use another calculation agent.

Investigations and communication regarding disruptions with calculation agents will be handled by Compliance and Senior Management. They are either caused by disruptions in calculation or dissemination, which might affect different servicers.

- The disruption is immediately communicated to the calculation/dissemination agent, if applicable.
- Calculation/dissemination agent will be asked to investigate the reason for the disruption.
- An email will be sent to all affected clients to inform them about the disruption; this includes the reason for the issue and an estimate on when the issue will be solved.
- MarketVector Indexes prompts calculation agent to make all efforts to restart index calculation.
- MarketVector Indexes prompts Dissemination agent to make all efforts to restart index dissemination.

6 CALCULATION

- MarketVector Indexes recalculates missing EOD data points and disseminates to vendors and clients.
- Legal and Compliance to check the relevant agreements for liability of the calculation/dissemination agent.
- If MarketVector Indexes identifies any conduct that may involve manipulation or attempted manipulation of an index by calculation/dissemination agent it will notify the competent authority where required.
- Where possible and economically reasonable MarketVector Indexes will try use another calculation and/or dissemination agent.

7 Appendix

7.1 Changes to the Index Guide

This table contains all changes to the index guide after January 1, 2018.

Date	IG Version	Change
-	-	-

8 Disclaimer

It is not possible to invest directly in an index. Exposure to an asset class represented by an index is available through investable instruments or products based on that index. MarketVector Indexes™ does not sponsor, endorse, sell, promote or manage any investment fund or other investment vehicle that is offered by third parties and that seeks to provide an investment return based on the performance of any MarketVector™ Index ('Financial Product'). MarketVector Indexes™ makes no assurance that investment products based on any MarketVector™ Index will accurately track index performance or provide positive investment returns. MarketVector Indexes™ is not an investment advisor, and it makes no representation regarding the advisability of investing in any Financial Product. A decision to invest in any Financial Product should not be made in reliance on any of the statements set forth in this document.

Prospective investors are advised to make an investment in any Financial Product only after carefully considering the risks associated with investing in such Financial Product, as detailed in an offering memorandum or similar document that is prepared by or on behalf of the issuer of the Financial Product. Inclusion of a security within an index is not a recommendation by MarketVector Indexes™ to buy, sell, or hold such security, nor is it considered to be investment advice.

These materials have been prepared solely for informational purposes based upon information generally available to the public from sources believed to be reliable. No content contained in these materials (including index data, ratings, credit related analyses and data, model, software or other application or output therefrom) or any part thereof ('Content') may be modified, reverse engineered, reproduced or distributed in any form by any means, or stored in a database or retrieval system, without the prior written permission of MarketVector Indexes™. The Content shall not be used for any unlawful or unauthorized purposes. MarketVector Indexes™ and its third party data providers and licensors (collectively 'MarketVector Indexes™ Parties') do not guarantee the accuracy, completeness, timeliness or availability of the Content. MarketVector Indexes™ Parties are not responsible for any errors or omissions, regardless of the cause, for the results obtained from the use of the Content. THE CONTENT IS PROVIDED ON AN 'AS IS' BASIS. MARKETVECTOR INDEXES™ PARTIES DISCLAIM ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, FREEDOM FROM BUGS, SOFTWARE ERRORS OR DEFECTS, THAT THE CONTENT'S FUNCTIONING WILL BE UNINTERRUPTED OR THAT THE CONTENT WILL OPERATE WITH ANY SOFTWARE OR HARDWARE CONFIGURATION. In no event shall MarketVector Indexes™ Parties be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (without limitation, lost income or lost profits and opportunity costs) in connection with any use of the Content even if advised of the possibility of such damages.

9 Regulatory Status

All indexes administered by MarketVector Indexes GmbH currently qualify as non-significant benchmarks within the meaning of Article 3 (27) of the EU Benchmarks Regulation (Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds, as amended by Regulation (EU) 2025/914). Accordingly, the administration of these indexes no longer falls within the direct scope of the EU Benchmarks Regulation as of 1 January 2026. As benchmark usage evolves over time, MarketVector may consider voluntarily opting in to EU Benchmarks regulation supervision should relevant regulatory thresholds be met. Regardless of regulatory classification, MarketVector continues to apply the organizational, operational, and governance frameworks developed under the EU Benchmarks Regulation. MarketVector continues to administer its benchmarks in line with the IOSCO Principles for Financial Benchmarks and recognized index-industry best practices, ensuring the integrity, transparency, and reliability of its entire suite of index offerings.