

# **INDEX RULE BOOK**

## **Euronext BeNe 40 EW Index**

Version 22-01

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# Index

<b>1. General</b>		<b>2</b>
Version notes	2	
<b>2. Index reviews</b>		<b>3</b>
2.1 Review frequency and relevant dates	3	
2.2 Review Selection	3	
2.3 Periodical Weighting Update	3	
2.4 Volatility Target Index	4	
<b>3. References</b>		<b>5</b>
3.1 Reference Table	5	
3.2 Base currency	5	
3.3 Publication	5	
<b>4. ESG Disclosures</b>		<b>6</b>

## 1. GENERAL

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This document is applicable to the Euronext BeNe 40 EW Index (“Index Family”), which consists of all the Indices as mentioned in the Reference Table.

The Euronext BeNe 40 EW Index is designed to reflect the price level trends in the trading of shares listed in Belgium and The Netherlands.

Euronext Amsterdam is the Administrator of this Index Family. For this Index Family no Independent Supervisor is appointed.

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### VERSION NOTES

Version	Effective date	New or changed parts	Reference/announcement
V1	-	restyled version in view of newly published Calculation and Corporate Actions rulebooks	
22-01	08-09-2022	Addition of Review Weighting Date	EIA 2022-318

## 2. INDEX REVIEWS

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### 2.1 REVIEW FREQUENCY AND RELEVANT DATES

<b>Review frequency:</b>	Quarterly
<b>Review Effective Date:</b>	After the market close of the third Friday of March, June, September and December.
<b>Review Cut-Off Date:</b>	After the market close of the penultimate Friday of February, May, August and November.
<b>Review Announcement Date:</b>	At least two trading days before the Review Effective Date.
<b>Review Weighting Date:</b>	Three trading days before the Review Effective Date.
<b>Review Weighting Announcement Date:</b>	Two trading days before the Review Effective Date.

### 2.2 REVIEW SELECTION

#### Step 1: Index Universe

##### Index Universe definition

The Index Universe consists of the Companies included in the AEX Index and the BEL 20 Index. At reviews this means included in the Indices after the Review Effective Date.

#### Step 2: Eligibility screening at reviews

No additional eligibility screening.

#### Step 3: Selection Ranking

Companies within the Index universe that fulfil the eligibility requirements are ranked based on Regulated Turnover over the period of one year up to and including the Review Cut-Off Date.

#### Step 4: Selection of constituents at the reviews

The 40 highest ranking companies are selected.

### 2.3 PERIODICAL WEIGHTING UPDATE

#### Weighting method

The index is Non-Market Capitalisation weighted, based on Equal Weight.

The Weighting Factors are explained in the following paragraphs.

#### Number of shares

The new weightings are calculated such that each constituent will have an equal weight in the Index. The Number of Shares will be rounded to the nearest whole number.

The Number Of Shares are determined based on the closing prices of the Companies to be included in the Index on the Review Weighting Date.

### **Free Float factor**

The Free Float Factor is not applied for this Index Family.

### **Capping Factor**

The Capping Factor is not applied for this Index Family.

## **2.4 VOLATILITY TARGET INDEX**

The BeNe 40 EW Volatility Target is composed of the BNEW index as well as a cash component. It aims at keeping a historical volatility (max of 20 and 60 days volatility) below or equal to a predefined level at each daily rebalancing (target volatility).

- If the historical volatility is above the targeted annual volatility, the index part will be determined based on the ratio between target volatility and historical volatility.
- If the historical volatility is below the targeted annual volatility, the index will be composed of 100% the underlying index(no leverage).

### 3. REFERENCES

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#### 3.1 REFERENCE TABLE

Index name	Isincode	Mnemo	Bloom- berg Code	Reuters code	Base date	Base value	Publication since	Index Type
Euronext® BeNe 40 Equal Weight	NL0011376116	BNEW	BENEW	.BNEW	31-12-03	1000	21-09-15	Price
Euronext® BeNe 40 Equal Weight NR	NL0011376124	BNEWN	BENEWN	.BNEWN	31-12-03	1000	21-09-15	Net Return
Euronext® BeNe 40 Equal Weight GR	NL0011376132	BNEWG	BENEWG	.BNEWG	31-12-03	1000	21-09-15	Gross Return
Euronext® BeNe 40 Equal Weight Excess Return	NL0011376140	BNEWE	BENEWE	.BNEWE	31-12-03	1000	21-09-15	Decrement Return 4.5% on NR
Euronext BeNe 40 Equal Weight Volatility Target	NL0012081418	BNEWV	BNEWV	.BNEWV	31-12-06	1000	1-12-16	Volatility Target

#### 3.2 BASE CURRENCY

The Base Currency of this index family is Euro.

#### 3.3 PUBLICATION

The level of the Indices are in principle published every 15 seconds starting from 09:00. Index levels published before the official opening level is published are considered pre-opening index levels.

The official opening level is the first level published after a share price is available for all constituents.

If share prices are not available for all constituents five minutes after Euronext Markets started regular daytime trading, the official opening level will be published as soon as the companies whose share prices are available of the current trading day represent at least 80% of the value of the index at the close of the previous trading day.

The closing level is the last level disseminated on the trading day.

## 4. ESG DISCLOSURES

<b>EXPLANATION OF HOW ESG FACTORS ARE REFLECTED IN THE KEY ELEMENTS OF THE BENCHMARK METHODOLOGY</b>	
<b>Item 1.</b> Name of the benchmark administrator.	Euronext Amsterdam
<b>Item 2.</b> Type of benchmark	Equity Benchmark
<b>Item 3.</b> Name of the benchmark or family of benchmarks.	<b>Euronext BeNe 40 EW Index</b> <b>Euronext BeNe 40 EW VT Index</b>
<b>Item 4.</b> Does the benchmark methodology for the benchmark or family of benchmarks take into account ESG factors?	No
<b>Item 5.</b> If the response to Item 4 is positive, please find below the ESG factors that are taken into account in the benchmark methodology and how they are used for selection, weighting and exclusion	
a) List of environmental factors considered:	Not applicable
b) List of social factors considered:	Not applicable
c) List of governance factors considered:	Not applicable
<b>Item 6.</b> Data and standards used.	
a) Data input. <i>(i) Describe whether the data are reported, modelled or, sourced internally or externally.</i> <i>(ii) Where the data are reported, modelled or sourced externally, please name the third party data provider.</i>	Not applicable
b) Verification of data and guaranteeing the quality of those data. <i>Describe how data are verified and how the quality of those data is ensured.</i>	Not applicable
c) Reference standards <i>Describe the international standards used in the benchmark methodology.</i>	Not applicable
<b>Information updated on:</b>	April 2021