INDEX CALCULATION AND PERIODICAL REVIEW RULEBOOK

Euronext Indices

Version 25-02

Effective from 23 June 2025

indices.euronext.com

VERSION NOTES

Version	Effective date	New or changed parts	Reference/announcement
21-01	15 Dec 2021	Initial version based on rules previously in individual index rulebooks	EIA_2021-367
21-02	15 Dec 2021	Inclusion of Liability in 1.5 Removed Leverage /Short formula (included in specific index family rulebooks	
22-01	29 June 2022	Addition of Index Level dropping below 0; addition of Review Weighting Date to 1.4 and small textual updates	
22-02	4 Oct 2022	Addition of the glossary	
22-03	29 Nov 2022	Addition of 1.7 Re-inclusion of a removed company	EIA_2022-464
23-01	8 May 2023	Addition of Float Factor Adjustment between Review Cut-Off Date and Review Weighting Announcement Date text to 1.8 Adjustments to the outcome of the Review; Changes to Adaption of turnover and volume, and Additional Analysis of turnover and volume in 3.1 Turnover and Volume definition; Explanation of methodology to calculate free float market capitalization when companies are listed in another currency to that of the index's base currency in 3.3	
23-02	10 Oct 2023	Addition of Excess Return Formula	
25-01	10 Feb 2025	Implementation of Name Changes	
25-02	23 Jun 2025	Textual Update	

For further information in relation to Euronext Indices please contact: index-team@euronext.com

Index

1. INDEX REVIEWS: SELECTION

1.1 INTRODUCTION

1.2 COMPANIES

Each price Index is composed of shares in companies and other securities equivalent to shares in companies, partnerships or other entities, and depositary receipts in respect of shares ("Company").

Warrants, rights and other derivative securities are not included in the index unless temporarily and related to a corporate action.

1.3 MAIN LISTING

If a Company is admitted to listing in more than one market or if it is admitted in various forms of listings, a Main Listing ("Main Listing") is determined by Index Design based on the relevant volumes, the country of incorporation and the listing perceived or presented as primary (not an order of priority).

Mono-holdings, companies having as unique activity a direct or indirect participation in another company within the universe, are regarded as a form of listing of that Company.

The Main Listing for a Company is reviewed at least once per year.

1.4 REVIEW RELEVANT DATES

The composition of Indices are reviewed on a regular basis, the following dates are defined as the relevant dates.

The **Review Cut-Off Date** is the date on which, after the market close, relevant data are gathered that will serve as basis for the periodical review of the index.

The **Review Announcement Date** is the date on which, after the market close, the changes relating to the periodical review are announced.

The **Review Weighting Date** is the date from which the closing price of the Companies to be included in the index is used to calculate the final number of shares for Non-Market-Capitalisation Weighted and Capping Factors for Free Float Market-Capitalisation Weighted Indices.

The **Review Weighting Announcement Date** is after close, the full details are announced regarding the Companies in the Index. This includes numbers of shares, free float factors and capping factors of all Companies that will be included in the Index.

The **Review Effective Date** is the date on which, after the market close, the changes relating to the periodical review are being effectuated in the index portfolio.

1.5 LIABILITY

Euronext and -where applicable- the Independent Supervisor are not liable for any losses resulting from supplementing, amending, revising or withdrawing the rules for the Euronext indices.

Euronext will do everything within its power to ensure the accuracy of the composition, calculation, publication and adjustment of the indices in accordance with relevant rules. However, neither Euronext, nor the Independent Supervisor are liable for any inaccuracy in index composition, share prices, calculations and the publication of an index, the information used for making adjustments to an index and the actual adjustments. Furthermore, Euronext and the Independent Supervisor do not guarantee the continuity of the composition of the index, the continuity of the method of calculation of an index, the continuity of the dissemination of the index levels, and the continuity of the calculation of the index.

1.6 PROCESS FOR SELECTION AND REVIEWS

For each Index Family, the following steps will be followed to select the Companies that are included in the Indices from the Index Family. The specific Index Family rulebook will describe in detail the process for the specific Index Family. The aim of the selection and reviews process is to ensure that the selection and weighting of the constituents continues to reflect the market or economic reality the Index aims to measure.

Step 1 Index Universe

The first step is to define the Index Universe. In general this specifies the markets or regions that form the starting point of the index composition. In addition to this specific eligibility criteria may be formulated that Companies need to comply with on an ongoing basis.

Step 2 Eligibility at reviews

Companies that are part of the Index Universe are screened for eligibility at the Review based on additional criteria, these criteria are only applied at the Review.

Step 3 Ranking

At the Review Companies that are part of the Index Universe and fulfil the eligibility screening are ranked according to specific criteria.

Step 4 Selection

Based on the ranking specific Companies will be selected for inclusion for each of the Indices in the Index Family, these form the composition of the Index ("Composition").

1.7 RE-INCLUSION OF A REMOVED COMPANY

In the event that a company has been deleted from the index as result of a merger or acquisition during the quarter, but retains a listing with a Free Float Factor of at least 10% (rounded), it will be considered for index eligibility following a period of three months after it has been removed from the index.

The same logic will apply for companies that are taken over but were not part of a particular index, these companies will be eligible for index inclusion three months after they otherwise would have been removed from that index. All relevant data will be gathered based on the period after the offer situation has ended. Note that index specific eligibility rules can be applicable here as well.

1.8 ADJUSTMENTS TO THE OUTCOME OF THE REVIEW

In the event of a takeover or other exceptional circumstances, the Independent Supervisor has the right to revise the selection after it is published until 2 trading days before the Review Effective Date

In case the Free Float Factor of a company is updated as result of a Merger or Acquisition (as defined in Chapter 4.2 of the Euronext Corporate Action rules), and the offer has become unconditional after the Review Cut-Off Date and not later than the opening of third day before the Review Effective Date, this updated Free Float Factor will be used for the Review selection. This can lead to a revised outcome of the selection. For example if changes are effectuated after close at the Review Effective Date on Friday, free float updates as result of offers becoming unconditional before opening on Tuesday morning are taken into account for the Review Selection. For offers becoming unconditional after this time, the (potential) free float updates are not taken into account for the Review Selection.

For Indices without an Independent Supervisor, as specified in the specific Index Family rulebook, decisions on revising the outcome of the review will be taken by Index Design. The selection and weightings of Companies of the Indices will not be changed for any events that happen after 2 days before the Review Effective Date. Corporate actions happening before the Review Effective Date will lead to an update of the new composition that is in line with the treatment of Corporate Actions as described in the Corporate Actions Rulebook.

2. INDEX REVIEWS: WEIGHTING

After the selection of the Review is done each Company in the Index is assigned a specific weight, for this purpose three factors are used:

- Number Of Shares
- Free Float Factor
- Capping Factor

Indices can be weighted in accordance with the following weighting methods:

Free Float Market-Capitalisation Weighted:

Companies are weighted relative to their market capitalisation, can be adjusted for free float and companies can be subject to a maximum weight. This will lead to the following weighting factors.

Number of Shares:
For Market-Capitalisation weighted Indices the number of shares included for a specific Company will be equal to the number of shares listed on a specific date, as specified in the Index Family Rulebook. The number of shares for a Company are adjusted for Corporate Actions before the Review Effective Date in line with the treatment as described in the Corporate Actions Rulebook.

Free Float Factor:
For Market-Capitalisation weighted Indices that are adjusted for free float, a factor between 0 and 1 will be assigned to the Companies in the index to adjust for the free float of the Company.

Capping Factor:
For Market-Capitalisation weighted Indices where the weight of a Company is capped at a specified maximum weight, a Capping Factor between is calculated based on a specific date, as specified in the Index Family Rulebook, such that the Companies included in the Index do not have a weight larger than the specified weight.

Non-Market-Capitalisation Weighted:

Companies are weighed based on a specific desired weight at a certain date. Non-Market-Capitalisation Weighted Indices include equally weighted Indices.

Number of Shares:
For Non-Market-Capitalisation Weighted Indices, the Number of Shares are calculated such that each Company in the Index has a specific pre-defined weight in the Index based on the closing prices on a specific day, as specified in the Index family rulebook. The number of shares for a Company are adjusted for Corporate Actions before the Review Effective Date in line with the treatment as described in the Corporate Actions Rulebook.

Free Float Factor:
No Free Float Factor will be applied for Non-Market-Capitalisation Weighted Indices. If no Free Float Factor is applied it will be set to 1.

Capping Factor:
No Capping Factor will be applied for Non-Market-Capitalisation Weighted Indices. If no Capping Factor is applied it will be set to 1.

3. INDEX REVIEWS: SELECTION DATA DEFINITIONS

3.1 TURNOVER AND VOLUME DEFINITION

Turnover
Turnover for a Company is based on the turnover on the listing used for the Company.

For Euronext listings Turnover consists of the value of Electronic order book transactions, Regulated reported trades reported via TCS as well as OBOE (off book on exchange) transactions.

For listings of a Company on other markets than Euronext the Turnover consists of the value of transactions of the specific listing of the Company.

Volume

The Volume of a Company is determined on the same basis as the Turnover, but is measured in numbers of shares.

Extrapolation of turnover and volume
If a company's value of Turnover is not available for the entire relevant period, the available value of turnover will be extrapolated to the entire Relevant Period. In such cases, the value of Turnover during the first twenty trading days that the company was admitted to listing will be ignored.

For Volume the same procedure is applied.

Average Daily Traded Value (ADTV)
Average Daily Traded Value (ADTV) consists of the average Turnover of a Company on a day over a certain period, if Turnover is not available for the entire period the average will be taken over the days it was listed excluding the first twenty days.

Free Float Velocity

Free Float Velocity is a measure used for liquidity analysis.

Velocity is calculated on a daily basis by dividing the number of shares traded by the number of shares listed. These daily figures are added up to calculate velocity over a certain period. The Free Float Velocity is calculated by dividing the velocity by the Free Float Factor of a Company.

If the Volume for a Company is not available for the entire period, the Free Float Velocity will be extrapolated to the entire period. When determining the Free Float Velocity, the Volume during the first twenty trading days after the Company was admitted to listing will not be taken into consideration.

The Free Float Factor that is used in the Free Float Velocity calculation is based on the Free Float Factor based on the Review Cut-Off Date. However, the Free Float Factor used in the velocity calculation shall always be at least 25%.

Adaptation of turnover and volume
In the event of a spin-off, the turnover and volume of the spin-off company is taken into account as per effective day of the spin-off. The turnover and volume of the spin-off company will be extrapolated to the entire Relevant Period. There will be no adjustment to the turnover and volume of the original company.

In case of a merger, Index Design will take into account the turnover and volume of the merging Companies prior to the event as well as the turnover and volume of the merged Company for the purpose of the selection. A merger is meant to mean any situation where a bid on the Company is paid in shares of another Company.

Additional analysis of turnover and volume
Index Design may take into account additional factors like the distribution of the trading or may decide to disregard extraordinary spikes in volume. Examples of such additional analysis are:

- The size of the spin-off company is substantial compared to the size of the original company. This includes (but is not limited to) a situation in which the (Free Float) Market Cap of the spin-off company represents a significant portion of the (Free Float) Market Cap of the original company;
- Companies making the threshold as a result of a limited number of days of trading that accounts for a significant portion of the total turnover;

- Companies with a changed turnover pattern after a corporate action or takeover attempt;
- Demergers or Mergers of companies;
- Companies that were subject to a takeover;
- Companies with significant liquidity on other trading venues.
- Changes in free float.

3.2 FREE FLOAT FACTOR

The Free Float Factor is the percentage representing all listed securities of the selected line of the relevant company eligible for index inclusion, minus any shareholdings that are considered non-free float. The Free Float Factor is based on public information available on the Review Cut-Off Date. The Free Float Factor will be rounded to the nearest 5%.

The following shareholdings are considered non-free float (based on public information available on the Review Cut-Off Date):

- Any single shareholder who holds 5% or more of the listed securities in the selected line eligible for index inclusion, with the exception of collective entities or pension funds. Collective entities are those entities that fulfill all the following criteria:
    i. are open for investment to investors or tradable on the market; and
    ii. have a diversified portfolio; and
    iii. have an open ended structure.

  Collective entities include mutual funds and other open end-funds.
- Collective entities or pension funds that hold 5% or more of the listed securities in the selected line eligible for index inclusion and are represented in any governing body of the company in question.
- Parties acting in concert that collectively hold 5% or more of the listed securities in the selected line eligible for index inclusion.
- Employee shareholding plans, employee pension plans, individual employees, management or members of the board of directors of the relevant company when their cumulative shareholding is 5% or more of the listed securities in the selected line eligible for index inclusion.
- Shares held by the relevant company that represent 5% or more of the listed securities in the selected line eligible for index inclusion (e.g. treasury shares).

3.3 FREE FLOAT MARKET CAPITALISATION

Free Float Market Capitalisation, is a measure of the size of a Company and is calculated by multiplying the listed shares of a Company with the Free Float Factor of a Company and the closing price of a Company.

Should the company be listed in a different currency to the Base currency of the Index, the close price of the company is converted using the FX rate on the review cut-off date using WM/Reuters spot rates as source.

4. INDEX CALCULATION METHODOLOGY

Euronext calculates Indices in different versions applying different formulas, the exact methodology will be explained per for the most common type of indices.

4.1 BASE CURRENCY

For each Index calculated a Base Currency is defined, the Base Currency is the currency in which the Index is calculated. Prices in other currencies than the Base Currency will be converted to the Base Currency using the last known exchange rate observed on LSEG. Closing prices will be converted based on the most recent WMR spot rates, which are published each business day around 17:00 CET.

4.2 PRICE RETURN INDEX

Each Index is calculated as a basis on a Price Return basis, other Index versions are generally based on an underlying (Price Return) Index.

The general formula for the **Price Return Index** is:

$$I_t = \frac{\sum_{i=1}^{N} Q_{i,t} F_{i,t} C_{i,t} P_{i,t} X_{i,t}}{d_t}$$

Where:

t	Time of calculation
N	Number of constituent equities in index
$Q_{i,t}$	Number of shares of equity i included in the index on day t
$F_{i,t}$	Free Float Factor of equity i [1]
$C_{i,t}$	Capping factor of equity i [1]
$P_{i,t}$	Price of equity i on t
$X_{i,t}$	Current exchange rate on t [1]
d_t	Divisor of the index on day t

4.3 NET AND GROSS RETURN INDEX

Return indices

If applicable a **Net Return** index and/or a **Gross Return** index, is calculated and disseminated at the same frequency as the price index. The return indices are obtained by reinvesting the net and gross dividends respectively.

Calculation formula return indices

The **return index** calculation takes two steps: the first step is to transpose the announced dividend payment into index points. This is called the XD adjustment. This uses the following formula:

$$\text{XD adjustment} = \sum_{i=1}^{N} \frac{g_i * w_i}{d}$$

Where:

N	Number of constituent equities in index
g_i	The announced dividend per share of the i^{th} component stock, if necessary converted to the Base Currency of the index. For Net Return index withholding tax is deducted from this dividend;
w_i	The weighting of the i^{th} component stock in the index, based on Number of Shares included in the index, Free Float Factor and Capping factor ;
d	Divisor of the index.

[1] Factor is equal to 1 if not applied for the index

The second step of the calculation uses the figures calculated in step one (XD adjustment). The dividend is assumed to be reinvested at the close of the ex-date.

$$TR_t = TR_{t-1} * \left(\frac{I_t + XD}{I_{t-1}}\right)$$

Where:

TR_{t-1}: Return index value yesterday;
TR_t: Return index value on t;
I_{t-1}: Underlying price index yesterday;
I_t: Underlying price index on t;

Withholding tax rate

The net dividend is calculated as the gross dividend minus the applicable withholding tax. A table detailing the percentages that are applied is available on the website of Euronext: euronext.com/index-rules

Ordinary dividends in shares

If a dividend is distributed in the form of shares only and if this is regarded as ordinary dividend, the return index will be reinvesting a cash equivalent of the dividend. If shareholders may choose between cash or shares the amount which is reinvested will be based on the cash option.

Conversion of dividends declared in other currencies

If a dividend for a constituent is declared in another currency than the Base Currency of the index, then the Base Currency amount will be used if investors have the option to be paid in that currency. If the dividend amount is available only in currencies that deviate from the Base Currency, the dividend amount will be convert using the reference rate for the cum-day (the business day prior to the ex-date). In principle the reference rate will be based on the foreign exchange reference rates as published daily by the ECB.

4.4 EXCESS RETURN INDEX

The Excess return Index uses the following formula:

$$\mathrm{ER}_t = \mathrm{ER}_{t-1}\left(\frac{UI_t}{UI_{t-1}} - \mathrm{R}_{t-1} * \frac{day}{365}\right)$$

Where:

ER_{t-1} Excess Return Index value on day t-1
ER_t Excess Return Index value on day t
UI_{t-1} Excess Return Underlying Index value on day t-1
UI_t Excess Return Underlying Index value on day t
R_{t-1} Rate relevant for the index on day t-1
day Number of calendar days between day t and day t-1

4.5 DECREMENT INDICES

The **Decrement Return Index** uses the following formula:

$$\mathrm{DI}_t = \mathrm{DI}_{t-1}\left(\frac{UI_t}{UI_{t-1}} - Dcr * \frac{day}{365}\right)$$

Where:

DI_{t-1} Decrement Return Index value on day t-1
DI_t Decrement Return Index value on day t
UI_{t-1} Decrement Underlying Index value on day t-1
UI_t Decrement Underlying Index value on day t
Dcr Decrement percentage per annum relevant for the index
day Number of calendar days between day t and day t-1

Decrement Point Index Calculation

The **Decrement Point Index** uses the following formula:

$$\mathrm{DPI_t} = \mathrm{DPI_{t-1}} * \frac{DuR_t}{DuR_{t-1}} - Points * \frac{day}{365}$$

Where:

DPI_{t-1}	Decrement Point Index value on day t-1
DPI_t	Decrement Point Index value on day t
DuR_{t-1}	Decrement Underlying Index value on day t-1
DuR_t	Decrement Underlying Index value on day t
Points	Index points per annum relevant for the index
day	Number of calendar days between day t and day t-1

4.6 CURRENCY HEDGED INDEX CALCULATION

The currency hedged index replicates the strategy that aims to eliminate currency risk by selling 1-month forward contracts at the close of the last trading day of each month.

$$\mathrm{HI_t} = \mathrm{HI_0} * \left[\frac{UI_t}{UI_0} - \left(\frac{FF}{FX} - 1\right)\right]$$

Where

- HI_t is the hedge index at time of calculation,
- HI_0 is the hedge index at the close of the previous month,
- UI_t is the unhedged index at the time of calculation.
- UI_0 is the unhedged index at the close of the previous month.
- FF is the forward rate at the close of the previous month,
- and FX is the WM fixing on day T.

4.7 VOLATILITY TARGET INDEX FORMULA

The formula of the **Volatility Target Index** is defined as follows:

$$I_t = I_{t-1} * W_{t-2} * \frac{UI_t}{UI_{t-1}} + I_{t-1} * (1 - W_{t-2}) * \left(1 + IR * \frac{day}{360}\right)$$

Where:

I_t	= Volatility Target Index at time of calculation
I_{t-1}	= Last close of the Volatility Target Index
W_{t-2}	= Percentage weight of the underlying index in the index, based on D-2
UI_t	= Underlying index level at time of calculation
UI_{t-1}	= Last close of the Underlying Index
IR	= Applicable interest rate at time of calculation.
day	= Number of calendar days between Ind_D and Ind_{D-1}

Calculation of W_{t-2}

<u>1st step</u>: calculation of the 20 and 60 days annualized historical volatility

$$Vol_{ND} = \sqrt{\frac{252}{ND} * \sum \left[ln\left(\frac{UI_t}{UI_{t-1}}\right)\right]^2}$$

Where:

ND =20 or 60 Days

UI_t = Underlying index closing level at time “t”, “t” ranging from today closing to today closing-N

UI_{t-1} = Underlying index closing level at time “t-1”, “t-1” ranging from last closing to last closing-N

<u>2nd step</u>: calculation of W_t

$$W_t = Min\left[\frac{Vol_{Tg}}{Max(Vol_{20D}; Vol_{60D})}; CapInd\right]$$

W_t = the percentage weight based on day t

Vol_{Tg} = the targeted annual volatility

CapInd = the maximum percentage of Underlying index in the Index on rebalancing.

4.8 DIVIDEND INDICES

The Dividend Index is reset to zero after the calculation time on the settlement day.

$DI_{t1} = XD_{t1}$ on the first trading day following the settlement day

$DI_t = DI_{t-1} + XD_t$ on any day t (except t1), until the next settlement day

Where:

DI_t = the dividend index on day t

DI_{t-1} = the dividend index on the previous trading d-1

DI_{t1} = the dividend index on the first trading following the settlement day

and

$$XD = \sum_{i=1}^{N} \frac{g_i * w_i}{d}$$

is the value in index points of the sum of the ordinary gross dividend amounts (as defined in the Corporate Actions Rulebook) of the index constituents going ex-dividend on day t.

Where:

N Number of constituent equities in index

g_i The announced dividend per share of the i^{th} component stock, if necessary converted to the Base Currency of the index. For Net Return index withholding tax is deducted from this dividend;

w_i The weighting of the i^{th} component stock in the index, based on Number of Shares included in the index, Free Float Factor and Capping factor ;

d Divisor of the index.

4.9 INDEX LEVEL DROPPING BELOW 0

In case the level of an Index will drop below 0, the Index level will be kept at a level of 0.01. As a result of this, Euronext might decide to cease the Index in line with the Index Cessation Policy.

5. GLOSSARY OF THE KEY TERMS

Term	Definition
Administrator	Administrator means a natural or legal person that has control over the provision of a benchmark. Each Euronext Market operator ("Euronext") was registered as a EU Benchmark Administrator with their relevant competent authority. Within Euronext there are 5 administrators: • Euronext Amsterdam NV • Euronext Brussels NV/SA • The Irish Stock Exchange plc, trading as Euronext Dublin • Euronext Lisbon – Sociedade Gestora de Mercados Regulamentados, S.A. • Euronext Paris SA Note: Oslo Børs ASA will be added in due course.
Business day	A business day or a trading day refers to any day on which the relevant Euronext Market is open for trading.
Capping factor	The capping factor aims to adjust the weight of companies weighting more than a specific maximum value.
Corporate Actions	Corporate Actions embrace operations that will affect a security. More details on the treatment in Euronext Indices can be found in the Corporate Actions Rulebook available on the website of Euronext: euronext.com/index-rules.
Corporate Actions Rulebook	The Corporate Actions Rulebook is a document providing a description of the rules followed in Euronext Indices for the treatment of Corporate Actions and other events effecting constituents of indices. It applies to all indices for which Euronext is the Administrator.
Currency Hedged Indices	Currency hedged indices seek to measure a combination of the performance of an underlying index and that of currency forward contracts used to hedge relevant exchange-rate risk.
Decrement return index	A decrement index defines a fixed rate (synthetic dividend or fee level) either as a yield or points amount. It is constructed as a total return index (including dividends) and then deducts the defined amount typically on a daily accrual basis.
Derivative	A derivative instrument or product is one whose value changes with changes in one or more underlying market variables, such as equity or commodity prices, interest rates or foreign exchange rates.

Dividend Indices	The Dividend Index measures the cumulative value of ordinary gross dividends declared by the underlying index constituents.
Equally Weighted Index	An Equally Weighted Index (EW) is a type of stock market in which the stocks of all constituent companies are assigned an equal value.
Free float factor	The Free Float Factor is the percentage representing all listed securities of the selected line of the relevant company eligible for index inclusion, minus any shareholdings that are considered non-free float. The Free Float Factor is based on public information available on the Review Cut-Off Date. The Free Float Factor will be rounded to the nearest 5%.
Gross dividend	Gross dividend is the total dividend without subtracting withholding tax.
Gross return	The Gross return is obtained by reinvesting the gross dividend.
Independent Supervisor	The Independent Supervisor (also known as the Steering Committee) is an external committee that is responsible for the majority of index families and in particular approves changes relating to the constituent methodology of them.
Index	An Index measures the performance of a basket of securities intended to replicate a certain area of the market using a standardized metric and methodology.
Index Design	The Index Design department, also referred to as “Index Design” is responsible for the creation, development, review and interpretation of index methodologies.
Index Family Rulebook	Each Index is part of an Index family that shares the basis for selection (universe) and which is managed in a comparable way. A separate rulebook is provided for each index family that will describe the specific features of that index family as well as specific elements of each index within that family.
Net dividend	The net dividend is calculated as the gross dividend minus the applicable withholding tax.
Net return	The net return is obtained by reinvesting the net dividend.
Securities	The term Security refers to a fungible, negotiable financial instrument that holds some type of monetary value. A security can represent ownership in a corporation in the form of a stock, a creditor relationship with a governmental body or a corporation represented by owning that entity’s bond; or rights to ownership as represented by an option.

Trading day	A trading day or a business day refers to any day on which the relevant Euronext Market is open for trading.
Spin Off	A spin off is meant to be a corporate event where existing shareholders receive shares in a newly listed Company.
Volume of a Company	The Volume of a Company is the amount of securities that was traded during a given period of time.
Warrant	An instrument giving the purchaser the right, but not the obligation, to purchase or sell a specified amount of an asset at a certain price over a specified period of time.
Withholding tax	Withholding tax is the tax deducted on interest income and dividend income as per the tax laws of the country charging withholding tax and remitted to the government of the country. A table detailing the percentages that are applied is available on the website of Euronext: euronext.com/index-rules.

Overview of Rulebooks and other documents applicable for Euronext Indices

The following documents, all available on or via the following link: https://www.euronext.com/en/indices/index-rules should be read in conjunction with this document or provide other relevant information for the reader.

BENCHMARK STATEMENT

The Benchmark Statement identifies the primary features of an index family or families of indices in the context of the EU Benchmark regulation. For ESG based indices it also contains disclosure of ESG factors and reporting of scores.

COMPLIANCE STATEMENT

The Compliance Statement provides details, for both significant and non-significant benchmarks, for which provisions the Administrator has chosen not to apply, and offers an explanation as to why it is appropriate not to apply each provision.

GOVERNANCE EURONEXT INDICES

The purpose of the 'Governance Euronext Indices' is to describe the role and responsibilities of each of the governance bodies that are part of the Benchmark Administrators of Euronext.

RULEBOOK OF EACH FAMILY OF INDICES

Each index is part of an index family that shares the basis for selection (universe) and which is managed in a comparable way. A separate rulebook is provided for each index family that will describe the specific features of that index family as well as specific elements of each index within that family.

INDEX CALCULATION AND PERIODICAL REVIEW Euronext Indices

The Methodology Euronext describes all common aspects that apply for the

- periodical reviews, and
- the calculation of indices

EURONEXT INDICES CORPORATE ACTION RULES

- treatment of corporate actions

of indices provided by Euronext Indices.

EURONEXT ESG PROVIDERS METHODOLOGIES

An overview of various methods applied by providers of ESG scorings and labels

PROCEDURES EURONEXT INDICES

These rulebooks describe the various procedures that are applied for all Euronext Indices:

- Correction Policy
- Announcement Policy
- Complaints Procedure
- Consultations Procedure
- Procedure For Cessation of Indices

RULES OF PROCEDURE INDEPENDENT SUPERVISORS

For each Independent Supervisor Euronext publishes a 'Rules of Procedure' that describes the responsibilities and composition of each Independent Supervisor.

BENCHMARK OVERSIGHT COMMITTEE CHARTER

The Benchmark Oversight Committee Charter describes the role and responsibilities of the Benchmark Oversight Committee.