

INDEX RULE BOOK

Euronext Developed World Small Cap

Euronext Developed Europe Small Cap

Euronext Developed Eurozone Small Cap

Euronext Developed US Small Cap

Version 25-01

Effective from 17 November 2025

indices.euronext.com

This publication is for information purposes only and is not a recommendation to engage in investment activities. This publication is provided "as is" without representation or warranty of any kind. Whilst all reasonable care has been taken to ensure the accuracy of the content, Euronext does not guarantee its accuracy or completeness. Euronext will not be held liable for any loss or damages of any nature ensuing from using, trusting or acting on information provided. All proprietary rights and interest in or connected with this publication shall vest in Euronext. No part of it may be redistributed or reproduced in any form without the prior written permission of Euronext.

Euronext refers to Euronext N.V. and its affiliates. Information regarding trademarks and intellectual property rights of Euronext is located at <https://www.euronext.com/terms-use>.

© 2025, Euronext N.V. - All rights reserved.

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

Index

1. General	2
Version notes	2
2. Index reviews	3
2.1 Review frequency and relevant dates	3
2.2 Review Selection	3
2.3 Periodical Weighting Update	4
3. References	5
3.1 Reference Table	5
3.2 Base currency	5
3.3 Publication	5
4. ESG Disclosures	7

1. GENERAL

This document is applicable to the Euronext® Developed Small Cap ("Index Family"), which consists of all the Indices as mentioned in the Reference Table.

The Euronext Developed Small Cap is designed to reflect the price level trends in the trading of shares listed in the Small segment of each country for each of the following regions: World, US, Europe, Eurozone.

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

Euronext N.V. or its subsidiaries (hereinafter jointly "Euronext") owns all intellectual and other property rights to the index, including the name, the composition and the calculation of the index. Information regarding trademarks and intellectual property rights of Euronext is located at <https://www.euronext.com/terms-use>.

VERSION NOTES

Version	Effective date	New or changed parts	Reference/announcement
25-01	17-11-2025	Initial launch of the index	

2. INDEX REVIEWS

2.1 REVIEW FREQUENCY AND RELEVANT DATES

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

- Euronext Developed World Small Cap: Euronext Developed World Total Market
- Euronext Developed Europe Small Cap: Euronext Developed Europe Total Market
- Euronext Developed Eurozone Small Cap: Euronext Developed Eurozone Total Market
- Euronext Developed US Small Cap: Euronext US Total Market

Step 2: Eligibility screening at reviews

No additional eligibility screening is performed.

Step 3: Selection Ranking

Each eligible Company is ranked on their Free Float Market Capitalisation within their assigned country.

Step 4: Selection of constituents at the reviews

The cumulative free-float-adjusted market capitalisation of each eligible company is calculated within its respective country.

The Market Ratio represents the cumulative free-float-adjusted market capitalisation of a given stock divided by the sum of the Free Float Market Capitalisation of its assigned country.

Current constituents of the index that have a Market Ratio higher than 83% are selected.

Companies that are not current constituents of the index that have a Market Ratio higher than 87% are selected.

2.3 PERIODICAL WEIGHTING UPDATE

Weighting method

The index is the Free Float Market Capitalisation weighted.

The Weighting Factors are explained in the following paragraphs.

Number of shares

At each review, the number of shares included in the index will be updated with the number of shares listed on the Review Cut-Off Date, taking into account adjustments due to Corporate Actions.

Free Float factor

The Free Float Factor is determined based on the Review Cut-Off Date.

Capping Factor

A Capping Factor is calculated based on the Review Weighting Date such that the companies have a maximum weight of 10%.

3. REFERENCES

3.1 REFERENCE TABLE

Index name	Isincode	Mnemo	Bloom-berg Code	Reuters code	Base date	Base value	Publication since	Index Type
Euronext Developed World Small Cap	NLIX00008531	EWSL	EWDSLC	.EWSL	12/31/2009	1000	11/10/2025	Price
Euronext Developed World Small Cap GR	NLIX00008549	EWSLG	EWDSLCGR	.EWSLG	12/31/2009	1000	11/10/2025	Gross Return
Euronext Developed World Small Cap NR	NLIX00008556	EWSLN	EWDSLCNR	.EWSLN	12/31/2009	1000	11/10/2025	Net Return
Euronext Developed Europe Small Cap	NLIX00008598	EESL	EEUSLC	.EESL	12/31/2009	1000	11/10/2025	Price
Euronext Developed Europe Small Cap GR	NLIX00008606	EESLG	EEUSLCGR	.EESLG	12/31/2009	1000	11/10/2025	Gross Return
Euronext Developed Europe Small Cap NR	NLIX00008614	EESLN	EEUSLCNR	.EESLN	12/31/2009	1000	11/10/2025	Net Return
Euronext Developed Eurozone Small Cap	NLIX00008655	EZSL	EEZSLC	.EZSL	12/31/2009	1000	11/10/2025	Price
Euronext Developed Eurozone Small Cap GR	NLIX00008663	EZSLG	EEZSLCGR	.EZSLG	12/31/2009	1000	11/10/2025	Gross Return
Euronext Developed Eurozone Small Cap NR	NLIX00008671	EZSLN	EEZSLCNR	.EZSLN	12/31/2009	1000	11/10/2025	Net Return
Euronext Developed US Small Cap	NLIX00008713	EUSL	EUSSLC	.EUSL	12/31/2009	1000	11/10/2025	Price
Euronext Developed US Small Cap GR	NLIX00008721	EUSLG	EUSSLCGR	.EUSLG	12/31/2009	1000	11/10/2025	Gross Return
Euronext Developed US Small Cap NR	NLIX00008739	EUSLN	EUSSLCNR	.EUSLN	12/31/2009	1000	11/10/2025	Net Return

3.2 BASE CURRENCY

The Base Currency of this index family is Euro.

3.3 PUBLICATION

The opening level is calculated using the last known prices of traded constituents or in the case of constituents that have non-traded, halted or suspended status, the previous day reference prices or estimated prices (for IPOs, buyouts and swap offers).

The opening index level is disseminated at the same time as the first index level. The index is calculated based on the most recent prices of transactions concluded on the main markets in each of the countries that are included in the index. The level of the index is in principle published every 15 seconds.

The index is calculated from 09:00 hours until Euronext Markets stop regular daytime trading on the days when the Euronext Markets are open for trading.

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

4. ESG DISCLOSURES

EXPLANATION OF HOW ESG FACTORS ARE REFLECTED IN THE KEY ELEMENTS OF THE BENCHMARK METHODOLOGY	
Item 1. Name of the benchmark administrator.	Euronext Amsterdam
Item 2. Type of benchmark	Equity Benchmark
Item 3. Name of the benchmark or family of benchmarks.	Euronext Developed Small Cap
Item 4. Does the benchmark methodology for the benchmark or family of benchmarks take into account ESG factors?	No
Item 5. 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
Item 6. 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
Information updated on:	November 2025