

INDEX RULE BOOK

**EURONEXT MTS EGB CONSTANT MATURITY YIELD
INDEX FAMILY**

Version 25-01

Effective from 20-08-2025

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> .

© 2022, Euronext N.V. - All rights reserved.

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

INDEX

Index	1
1. Highlights	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	5
3. Index Calculation	6
4. Input Data Policy	7
5. References	8
5.1 Reference table	8
5.2 Base currency	8
5.3 Publication	8
6. ESG Disclosures	9

1. HIGHLIGHTS

This document is applicable to the Euronext MTS EGB Constant Maturity Yield Index ("Index Family"), which consists of all the Indices as mentioned in the Reference Table.

The Index Family is designed to reflect the performance in Yield of Euro government Bonds listed on MTS and be replicable by global institutional investors. The index methodology involves selecting fixed coupon, EUR denominated from relevant issuer. These eligible bonds are then further screened based on maturity and size criteria as detailed in the relevant sections of this methodology document.

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	20-08-2025	Initial version	

2. INDEX REVIEWS

2.1 REVIEW FREQUENCY AND RELEVANT DATES¹

Review frequency:	Daily, with eligible universe defined 4 business day before the end of the previous month.
Review Effective Date:	One business day after the review cut-off date.
Review Cut-Off Date:	Daily.
Review Announcement Date:	Daily.

2.2 REVIEW SELECTION

Step 1: Index Universe at monthly reviews

The Index Universe consists of government bonds that are quoted on MTS platform, issued by the sovereign governments of the following countries for specific bond type:

- Austria (ATS)
- Belgium (OLO)
- Finland (RFG)
- France (OAT)
- Germany (DEM)
- Ireland (IRL)
- Italy (BTP)
- The Netherlands (DSL)
- Portugal (PTE)
- Spain (OBE, BON)

Step 2: Eligibility screening at monthly reviews

Currency: Bonds denominated in EUR are eligible.

Bond type: Fixed coupon bonds are eligible. Bonds with embedded options, step-up/step-down coupon, convertibility or strip bonds are not eligible.

Amount outstanding: Bonds with a notional amount lower than 3 billion EUR are not eligible.

¹ *Monthly Selection Process for Eligible Bonds*

Each month, a selection of eligible bonds is determined to form the pool from which daily reviews are conducted. This monthly selection establishes the universe of bonds eligible for inclusion in the index for the entire month. Daily reviews are conducted to assess and select bonds from this predetermined pool, ensuring that the index reflects the most current and relevant bonds available within the monthly selection.

Issue Date: Bonds issued on or before the cutoff date will qualify for inclusion.

Step 3: Daily Selection

Two bonds of the defined country are selected

- One with a remaining time to maturity closest and inferior to the Maturity Years (cf: Step 4)
- One with a remaining time to maturity closest and superior to Maturity Years (cf: Step 4).

The Maturity Year Date is calculated from two days after the effective date (to take into account settlement convention) and then shifted by the Maturity Year.

In the event of two bonds have the exact same maturity date, the bond with the most recent issue date will be selected.

If a bond's maturity date exactly matches the Maturity Year Date, only that bond will be selected.

Step 4: Selection of constituents at the reviews

Each Index selects 2 bonds from defined maturity year and country, see below for the relevant criteria per Index:

Name	Maturity Year	Country	Price Snapshot
Euronext MTS BTP 2Y Yield	2	Italy	5:00 P.M. CET
Euronext MTS BTP 5Y Yield	5	Italy	5:00 P.M. CET
Euronext MTS BTP 10Y Yield	10	Italy	5:00 P.M. CET
Euronext MTS OAT 10Y Yield	10	France	5:00 P.M. CET
Euronext MTS BUND 10Y Yield	10	Germany	5:00 P.M. CET
Euronext MTS NXG 10Y Yield	10	EU	5:00 P.M. CET
Euronext MTS RAGB 10Y Yield	10	Austria	5:00 P.M. CET
Euronext MTS OLO 10Y Yield	10	Belgium	5:00 P.M. CET
Euronext MTS SPGB 10Y Yield	10	Spain	5:00 P.M. CET
Euronext MTS DSL 10Y Yield	10	The Netherlands	5:00 P.M. CET
Euronext MTS BTP 2Y Yield 11 am	2	Italy	11:00 A.M. CET
Euronext MTS BTP 5Y Yield 11 am	5	Italy	11:00 A.M. CET
Euronext MTS BTP 10Y Yield 11 am	10	Italy	11:00 A.M. CET
Euronext MTS OAT 10Y Yield 11 am	10	France	11:00 A.M. CET
Euronext MTS BUND 10Y Yield 11 am	10	Germany	11:00 A.M. CET
Euronext MTS NXG 10Y Yield 11 am	10	EU	11:00 A.M. CET
Euronext MTS RAGB 10Y Yield 11 am	10	Austria	11:00 A.M. CET
Euronext MTS OLO 10Y Yield 11 am	10	Belgium	11:00 A.M. CET
Euronext MTS SPGB 10Y Yield 11 am	10	Spain	11:00 A.M. CET
Euronext MTS DSL 10Y Yield 11 am	10	The Netherlands	11:00 A.M. CET

2.3 PERIODICAL WEIGHTING UPDATE

Weighting method

On each Business Day, the Yield of the index will be calculated using a linear interpolation such that the portfolio maturity is equal to the Maturity Year.

$$Yield_Index = t_1 + (t_2 - t_1) * \left(\frac{D_n - D_1}{D_2 - D_1} \right)$$

Where:

t_1 = Mid Yield of the Bond 1

t_2 = Mid Yield of the Bond 2

D_n = Target Year to Maturity (expressed in days)

D_1 = Remaining Year to Maturity of Bond 1 (expressed in days)

D_2 = Remaining Year to Maturity of Bond 2 (expressed in days)

Amount Outstanding

Amount Outstanding is defined at the monthly cutoff date, and will remain the same until the next review.

3. INDEX CALCULATION

The index is calculated primarily on a Yield Return basis. Formulas used for index level calculations can be found in the Euronext MTS EGB Pricing Methodology and Index Calculation.

4. INPUT DATA POLICY

The Index is calculated using mid prices from MTS Cash and BondVision Composite platform managed by MTS.

An exception is made for the Euronext MTS BUND 10Y Yield, Euronext MTS NXG 10Y Yield, Euronext MTS RAGB 10Y Yield, Euronext MTS BUND 10Y Yield 11 am, Euronext MTS NXG 10Y Yield 11 am, and Euronext MTS RAGB 10Y Yield 11 am, where only BondVision Composite prices are used.

Price verification

Price determination and verification can be found in the Euronext MTS EGB Pricing Methodology and Index Calculation.

5. REFERENCES

5.1 REFERENCE TABLE

Index Name	ISIN	Mnemo	BBG Code	Reuters code	Base date	Base value	Live date	Index Type
Euronext MTS BTP 2Y Yield	NLIX00006956	MIT2Y	MIT2Y	.MIT2Y	02/07/2012	3.62	20/08/2025	Yield
Euronext MTS BTP 5Y Yield	NLIX00006964	MIT5Y	MIT5Y	.MIT5Y	02/07/2012	5.04	20/08/2025	Yield
Euronext MTS BTP 10Y Yield	NLIX00006972	MIT10	MIT10Y	.MIT10	02/07/2012	5.69	20/08/2025	Yield
Euronext MTS OAT 10Y Yield	NLIX00006980	MFR10	MFR10Y	.MFR10	02/07/2012	2.61	20/08/2025	Yield
Euronext MTS BUND 10Y Yield	NLIX00006998	MDE10	MDE10Y	.MDE10	28/11/2017	0.34	20/08/2025	Yield
Euronext MTS NXG 10Y Yield	NLIX00007004	MEU10	MEU10Y	.MEU10	28/12/2021	0.09	20/08/2025	Yield
Euronext MTS RAGB 10Y Yield	NLIX00007012	MAT10	MAT10Y	.MAT10	28/11/2017	0.38	20/08/2025	Yield
Euronext MTS OLO 10Y Yield	NLIX00007020	MBE10	MBE10Y	.MBE10	02/07/2012	2.97	20/08/2025	Yield
Euronext MTS SPGB 10Y Yield	NLIX00007038	MES10	MES10Y	.MES10	02/07/2012	6.38	20/08/2025	Yield
Euronext MTS DSL 10Y Yield	NLIX00007046	MNL10	MNL10Y	.MNL10	02/07/2012	2.02	20/08/2025	Yield
Euronext MTS BTP 2Y Yield 11 am	NLIX00007178	MIT2A	MIT2YAM	.MIT2A	01/02/2018	-0.10	20/08/2025	Yield
Euronext MTS BTP 5Y Yield 11 am	NLIX00007186	MIT5A	MIT5YAM	.MIT5A	01/02/2018	0.89	20/08/2025	Yield
Euronext MTS BTP 10Y Yield 11 am	NLIX00007194	MIT1A	MIT10YAM	.MIT1A	01/02/2018	2.08	20/08/2025	Yield
Euronext MTS OAT 10Y Yield 11 am	NLIX00007202	MFR1A	MFR10YAM	.MFR1A	01/02/2018	0.93	20/08/2025	Yield
Euronext MTS BUND 10Y Yield 11 am	NLIX00007210	MDE1A	MDE10YAM	.MDE1A	01/02/2018	0.71	20/08/2025	Yield
Euronext MTS NXG 10Y Yield 11 am	NLIX00007228	MEU1A	MEU10YAM	.MEU1A	28/12/2021	0.09	20/08/2025	Yield
Euronext MTS RAGB 10Y Yield 11 am	NLIX00007236	MAT1A	MAT10YAM	.MAT1A	01/02/2018	0.91	20/08/2025	Yield
Euronext MTS OLO 10Y Yield 11 am	NLIX00007244	MBE1A	MBE10YAM	.MBE1A	01/02/2018	0.84	20/08/2025	Yield
Euronext MTS SPGB 10Y Yield 11 am	NLIX00007251	MES1A	MES10YAM	.MES1A	01/02/2018	1.45	20/08/2025	Yield
Euronext MTS DSL 10Y Yield 11 am	NLIX00007269	MNL1A	MNL10YAM	.MNL1A	01/02/2018	0.75	20/08/2025	Yield

5.2 BASE CURRENCY

The Base Currency of this index family is EUR.

5.3 PUBLICATION

The levels of the indices are broadcast every day at 12 p.m. CET (6 p.m. CET) for the indices using the 11:00 am CET (5 p.m. CET) snapshot prices.

6. 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	Fixed Income Benchmark
Item 3. Name of the benchmark or family of benchmarks.	
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:	-
b) List of social factors considered:	-
c) List of governance factors considered:	-
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>	-
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>	-
c) Reference standards <i>Describe the international standards used in the benchmark methodology.</i>	-
Information updated on:	20 th August 2025

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.